

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

England & Wales · Charity number 1089812

## Details

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**Other names** CEREBRA

**Status** Registered

**Legal form** Charitable company

**Company number** [04336208](#)

**Registered** 2001-12-17

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Cerebra  
The MacGregor Office Suite  
Jolly Tar Lane  
Carmarthen  
SA31 3LW

**Phone** 01267244200

**Email** [info@cerebra.org.uk](mailto:info@cerebra.org.uk)

**Website** [www.cerebra.org.uk](http://www.cerebra.org.uk)

## Activities

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**Objects:** THE RELIEF OF BRAIN INJURY, NEUROLOGICAL DISORDERS, MENTAL DISABILITIES AND DEVELOPMENTAL PROBLEMS PRIMARILY IN BABIES AND YOUNG CHILDREN BY CARRYING OUT RESEARCH OR ASSISTING, FACILITATING FUNDING OR SPONSORING RESEARCH, FOR THE PUBLIC BENEFIT INTO ALL ASPECTS OF SUCH INJURIES, DISORDERS, DISABILITIES AND PROBLEMS AND PUBLISHING, THE USEFUL RESULTS OF SUCH RESEARCH

**Activities:** Funding research, sharing information, supporting parents and carers, providing direct financial support primarily for children and young people with brain injuries

## Classification

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- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Disability
- **Who:** Children/young People

## Geography

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- Northern Ireland
- Scotland
- Spain
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,468,885	£2,744,570	£1,026,356	61
2023-12-31	£2,560,954	£2,805,354	£1,302,041	65
2022-12-31	£2,692,102	£2,647,934	£1,443,258	65
2021-12-31	£2,883,532	£2,647,223	£1,399,090	58
2020-12-31	£2,921,636	£2,401,135	£1,162,781	69

## Trustees

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Name	Role	Appointed
Brandon James Moss		2024-01-01
Charlotte Geeves		2024-04-01
DAVID JOHN BEATTIE		
Isabel Shapiro		2023-11-01
Jan Crosby		2017-10-23
Johanna Rachel Morgan		2024-09-12
May Atkinson		2024-01-01
Nigel Edward Over		2024-01-01

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

England & Wales - Charity number 1089812

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# Accounts

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**REGISTERED CHARITY NUMBER: 01089812**

**REPORT OF THE TRUSTEES AND  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**Xeinadin Audit Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL**

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Significant activities that were undertaken during the year demonstrate public benefit and are set out in the following pages.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objects of Cerebra - For Brain Injured Children and Young People ("Cerebra") are the relief of brain injury, neurological disorders, mental disabilities and development problems primarily in babies and young children by carrying out research or assisting, facilitating funding or sponsoring research, for the public into all aspects of such injuries, disorders, disabilities and problems and publishing the useful results of such research.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Investment performance**

Under the Memorandum and Articles of Association Cerebra has the power to make any investment, which the Board see fit. Funds surplus to immediate requirements are currently invested in bank deposit accounts.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

Cerebra is a company limited by guarantee governed by its Memorandum and Articles of Association dated 7th December 2001. It is registered with both Companies House as registered Company number 04336208, and with the Charity Commission as a registered Charity number 1089812.

#### **Recruitment and appointment of new trustees**

All trustees are members of the Board of Cerebra, and are all registered as Company Directors with Companies House. Applications are sought by advert and personal referrals. There is no set length of term for trustees' appointments although one third of trustees must retire rotation at every annual general meeting. Retiring trustees are eligible for re-appointment.

#### **Organisational structure**

The board of Trustees administers the charity, and meets on a quarterly basis. We have one senior member, The Chair of trustees who takes overall responsibility for the administration of the board and how it operates. One further trustee is appointed to be the Company Treasurer, with the responsibility of examining the financial arrangements of the charity and advise the board on the regular findings of their examination.

#### **Induction and training of new trustees**

New trustees will undergo an Induction day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the business plan and the recent financial performance of the charity. During the induction process they will meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their responsibilities and a charity trustee.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Key management remuneration**

The labour turnover within Cerebra is very small. We have two classifications of employees, those who are paid on a fortnightly basis, who are paid in accordance with the National Living Wage. All other staff are paid on a monthly basis and their level of pay is reviewed and maintained from the out-going employee, SMT members with work with line managers to jobs within the market place for a similar role, for a similar organisation.

#### **Risk management**

##### **Key risks**

Income generation remains one of the biggest challenges and risks within the organisation. This is not new and Cerebra continually look to find ways to control this level of risk and combined with the future Strategic plan/review that was completed in 2023, we remain extremely positive that changes and control systems can be maintained.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

04336208 (England and Wales)

#### **Registered Charity number**

01089812

#### **Registered office**

The MacGregor Office Suite  
Jolly Tar Lane  
Carmarthen  
Carmarthenshire  
SA31 3LW

#### **Trustees**

Mr D J Beattie Finance Director  
Dr M E I Morgan Paediatrician (Retired)  
Mr J Crosby Consultant  
Mr R Gooding Headmaster (resigned 4.5.24)  
Mr S Taggart Chairman (resigned 1.4.24)  
Mr A Cuthbert (resigned 12.3.24)  
Ms I Shapiro  
Mrs M Atkinson Solicitor (appointed 2.1.24)  
Mr B J Moss Executive Director & Joint CEO (appointed 2.1.24)  
Mr N E Over Freelance Charity Leadership (appointed 2.1.24)  
Miss C Geeves Chairman (appointed 1.4.24)  
Ms J R Morgan Self employed (appointed 12.9.24)

#### **Company Secretary**

Mr E R Nicholls

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Auditors**

Xeinadin Audit Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

#### **Solicitors**

JCP Solicitors  
Venture Court  
Valley Way  
Enterprise Park  
Swansea.  
SA6 8AH

#### **Redkite**

14-15 Spilman Street  
Carmarthen  
Carmarthenshire  
SA31 1SR

#### **Banks**

Barclays Bank Plc  
9 - 10 Guild Hall Square  
Carmarthen  
Carmarthenshire  
SA31 1PW

#### **Caf Bank Limited**

PO Box 289  
West Malling  
Kent  
ME19 4TA

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Cerebra - For Brain Injured Children and Young People for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### AUDITORS

The auditors, Xeinadin Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Xeinadin Audit Limited have indicated their willingness to continue as auditors, subject to reappointment at the next Annual General Meeting.

Approved by order of the board of trustees on 14 . 08 . 2025 and signed on its behalf by:

  
.....  
Miss C Geeves - Trustee

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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## **Opinion**

We have audited the financial statements of Cerebra - For Brain Injured Children and Young People (the Parent 'charitable company') for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities, Charitable Company Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the parent charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 twelve 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

# **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

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## **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 Report of the Trustees.

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

## **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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.

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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## **Our 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 a Report of the Independent Auditors 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:

## **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

## **Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Charitable Parent Company and Group's remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Charitable Parent Company and Group's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, FRS 102 Charity SORP.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Group's ability to operate or to avoid a material penalty. These included compliance with Gambling Act 2005, Fundraising regulations for charities, Data protection laws (including General Data Protection Regulation (GDPR))

## **Audit response to risks identified**

As a result of performing the above, we identified revenue recognition as a key audit matter related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

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## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- carrying out walkthrough, transaction testing or proof in total on all material income and expenditure streams;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and the senior management team;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws, regulations, and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### Use of our report

This report is made solely to the charitable parent company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable parent company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Xeinadin Audit Ltd*

Mr Mark Jones FCA CTA (Senior Statutory Auditor)  
for and on behalf of Xeinadin Audit Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

Date: ..... *20/8/2025* .....

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,263,996	124,362	2,388,358	2,496,122
<b>Charitable activities</b>					
Research & Information (inc Research Projects)	4	30,127	-	30,127	26,844
Investment income	3	<u>50,400</u>	<u>-</u>	<u>50,400</u>	<u>37,988</u>
<b>Total</b>		<u>2,344,523</u>	<u>124,362</u>	<u>2,468,885</u>	<u>2,560,954</u>
<b>EXPENDITURE ON</b>					
Raising funds		1,313,489	-	1,313,489	1,317,072
<b>Charitable activities</b>					
Sleep Service	5	172,431	16,845	189,276	201,230
Research & Information (inc Research Projects)		<u>1,059,622</u>	<u>182,183</u>	<u>1,241,805</u>	<u>1,287,052</u>
<b>Total</b>		<u>2,545,542</u>	<u>199,028</u>	<u>2,744,570</u>	<u>2,805,354</u>
<b>NET INCOME/(EXPENDITURE)</b>		(201,019)	(74,666)	(275,685)	(244,400)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>956,067</u>	<u>242,791</u>	<u>1,198,858</u>	<u>1,443,258</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>755,048</u>	<u>168,125</u>	<u>923,173</u>	<u>1,198,858</u>

The notes form part of these financial statements

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CHARITABLE COMPANY STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,263,996	124,362	2,388,358	2,496,122
<b>Charitable activities</b>					
Research & Information (inc Research Projects)	4	30,127	-	30,127	26,844
Investment income	3	<u>50,400</u>	<u>-</u>	<u>50,400</u>	<u>37,988</u>
<b>Total</b>		<u>2,344,523</u>	<u>124,362</u>	<u>2,468,885</u>	<u>2,560,954</u>
<b>EXPENDITURE ON</b>					
Raising funds		1,313,489	-	1,313,489	1,317,072
<b>Charitable activities</b>					
Sleep Service	5	172,431	16,845	189,276	201,230
Research & Information (inc Research Projects)		<u>1,059,622</u>	<u>182,183</u>	<u>1,241,805</u>	<u>1,287,052</u>
<b>Total</b>		<u>2,545,542</u>	<u>199,028</u>	<u>2,744,570</u>	<u>2,805,354</u>
<b>NET INCOME/(EXPENDITURE)</b>		(201,019)	(74,666)	(275,685)	(244,400)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,059,250</u>	<u>242,791</u>	<u>1,302,041</u>	<u>1,546,441</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>858,231</u>	<u>168,125</u>	<u>1,026,356</u>	<u>1,302,041</u>

The notes form part of these financial statements

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CONSOLIDATED BALANCE SHEET  
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	57,716	-	57,716	82,867
<b>CURRENT ASSETS</b>					
Debtors	13	36,957	-	36,957	32,221
Cash at bank		<u>843,233</u>	<u>168,125</u>	<u>1,011,358</u>	<u>1,423,668</u>
		880,190	168,125	1,048,315	1,455,889
<b>CREDITORS</b>					
Amounts falling due within one year	14	(182,858)	-	(182,858)	(339,898)
<b>NET CURRENT ASSETS</b>		<u>697,332</u>	<u>168,125</u>	<u>865,457</u>	<u>1,115,991</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>755,048</u>	<u>168,125</u>	<u>923,173</u>	<u>1,198,858</u>
<b>NET ASSETS</b>		<u>755,048</u>	<u>168,125</u>	<u>923,173</u>	<u>1,198,858</u>
<b>FUNDS</b>	17				
Unrestricted funds				755,048	956,067
Restricted funds				<u>168,125</u>	<u>242,791</u>
<b>TOTAL FUNDS</b>				<u>923,173</u>	<u>1,118,858</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14.08.2025 and were signed on its behalf by:

  
.....  
Miss C Geeves - Trustee

The notes form part of these financial statements

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CHARITABLE COMPANY BALANCE SHEET  
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	57,716	-	57,716	82,867
<b>CURRENT ASSETS</b>					
Debtors	13	140,140	-	140,140	135,404
Cash at bank		<u>843,233</u>	<u>168,125</u>	<u>1,011,358</u>	<u>1,423,668</u>
		983,373	168,125	1,151,498	1,559,072
<b>CREDITORS</b>					
Amounts falling due within one year	14	(182,858)	-	(182,858)	(339,898)
<b>NET CURRENT ASSETS</b>		<u>800,515</u>	<u>168,125</u>	<u>968,640</u>	<u>1,219,174</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>858,231</u>	<u>168,125</u>	<u>1,026,356</u>	<u>1,302,041</u>
<b>NET ASSETS</b>		<u>858,231</u>	<u>- 168,125</u>	<u>1,026,356</u>	<u>1,302,041</u>
<b>FUNDS</b>	17				
Unrestricted funds				858,231	1,059,250
Restricted funds				<u>168,125</u>	<u>242,791</u>
<b>TOTAL FUNDS</b>				<u>1,026,356</u>	<u>1,302,041</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14.08.2025 and were signed on its behalf by:

  
Miss C Geeves - Trustee

The notes form part of these financial statements

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	31.12.24 £	31.12.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(454,043)</u>	<u>(432,712)</u>
Net cash used in operating activities		<u>(454,043)</u>	<u>(432,712)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(13,467)	(55,191)
Sale of tangible fixed assets		-	1,599
Interest received		<u>50,400</u>	<u>37,988</u>
Net cash provided by/(used in) investing activities		<u>36,933</u>	<u>(15,604)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(417,110)	(448,316)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<u>1,423,668</u>	<u>1,871,984</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u>1,006,558</u>	<u>1,423,668</u>

The notes form part of these financial statements

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING  
ACTIVITIES**

	31.12.24 £	31.12.23 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(275,685)	(244,400)
<b>Adjustments for:</b>		
Depreciation charges	38,618	34,511
Loss on disposal of fixed assets	-	26,032
Interest received	(50,400)	(37,988)
Repayment of WCVA loan	-	(18,749)
Decrease in stocks	-	1,098
(Increase)/decrease in debtors	(4,736)	18,769
Decrease in creditors	(161,840)	(211,985)
<b>Net cash used in operations</b>	<u>(454,043)</u>	<u>(432,712)</u>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	31.12.24 £	31.12.23 £
Notice deposits (less than 3 months)	1,011,358	1,423,668
Overdrafts included in bank loans and overdrafts falling due within one year	<u>(4,800)</u>	<u>-</u>
<b>Total cash and cash equivalents</b>	<u>1,006,558</u>	<u>1,423,668</u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.24 £	Cash flow £	At 31.12.24 £
<b>Net cash</b>			
Cash at bank	1,423,668	(412,310)	1,011,358
Bank overdraft	<u>-</u>	<u>(4,800)</u>	<u>(4,800)</u>
	<u>1,423,668</u>	<u>(417,110)</u>	<u>1,006,558</u>
<b>Total</b>	<u>1,423,668</u>	<u>(417,110)</u>	<u>1,006,558</u>

The notes form part of these financial statements

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1. ACCOUNTING POLICIES

#### BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items were required. It was considered that no restatement was required.

#### INCOME

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

#### EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### TANGIBLE FIXED ASSETS

The charity capitalises assets over £250.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows :-

Improvements to leasehold premises	- straight line over the life of the lease
Computer equipment	- 33% straight line
Fixtures and fittings	- 20% straight line
Office equipment	- 20% straight line

#### TAXATION

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

#### FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1. ACCOUNTING POLICIES - continued

#### HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### INVESTMENTS

To ensure the most efficient use of the client cash balances they are transferred periodically into high interest or treasury deposit accounts. These balances are disclosed within the cash at bank and in hand figure.

#### LOTTERY PRIZES

All lottery prizes will be paid out in full after each draw. The outstanding cheques are regularly reviewed for unpresented cheques. Any lottery prizes unclaimed after six months will be treated as unrestricted donations.

#### RESEARCH PROJECTS

Research project funding is paid as charitable donations as and when funds are available and approved to be paid over subject to each project already having been approved as a worthwhile research project. Payments made in this way will be accounted for on a payments basis. Any commitments agreed in writing prior to the year end have however been accrued for.

#### ACADEMIC CHAIRS

There were 5 academic contracts in place during the year. These in essence are contracted research donations with individual Universities. The contracts vary in duration.

#### CENTRAL SUPPORT COSTS

The central costs are re-apportioned between the departments of the charity in the following proportions :

	2024	2023
Fundraising	28%	28%
Research	64%	64%
Management and Support	8%	8%

The allocations of costs are deemed fair and reasonable under the regulations of the SORP.

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations and legacies	<u>2,388,358</u>	<u>2,496,122</u>

Income included in donations and legacies consist of:

	2024	2023
	£	£
General donations	30	1,323
Memorial donations	6,876	11,187
Legacies	206,358	97,678
Coincard and regular giving	522,031	532,936
Boxes income	12,928	13,073
Raffle	207,673	222,903
Lottery	1,121,211	1,194,676
Gift aid receipts	95,150	97,018
Regional support services	<u>216,098</u>	<u>325,328</u>
	<u>2,388,355</u>	<u>2,496,122</u>

### 3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	<u>50,400</u>	<u>37,988</u>

### 4. INCOME FROM CHARITABLE ACTIVITIES

	31.12.24	31.12.23
	£	£
Research income	<u>30,127</u>	<u>26,844</u>

Included in Research income in charitable activities is an amount of £30,127 in respect of royalties received in respect of the CIC programme. (2023: £26,844).

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Sleep Service	189,276
Research & Information (inc Research Projects)	<u>1,241,805</u>
	<u>1,431,081</u>

**6. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Raising donations and legacies	<u>49,436</u>	<u>40,665</u>	<u>90,101</u>

Support costs, included in the above, are as follows:

**MANAGEMENT**

	31.12.24	31.12.23
	Raising donations and legacies £	Total activities £
Wages	30,745	31,338
Social security	3,203	3,308
Pensions	1,661	1,705
Hire of plant and machinery	54	134
Rent, rates and service charges	2,820	2,339
Insurance	1,080	1,178
Light and heat	1,232	847
Telephone	811	941
Postage and stationery	227	241
Sundries	190	3,875
Staff training	359	156
Cleaning	300	61
Computer costs	3,116	2,397
Travelling	496	389
Subscriptions	69	79
Depreciation	<u>3,073</u>	<u>2,761</u>
	<u>49,436</u>	<u>51,749</u>

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**6. SUPPORT COSTS - continued  
GOVERNANCE COSTS**

	31.12.24	31.12.23
	Raising donations and legacies £	Total activities £
Trustees' expenses	1,683	436
Auditors' remuneration	9,668	10,470
Sundries	306	644
Legal and professional fees	29,851	11,280
Board meetings	(843)	990
Loss on sale of tangible fixed assets	-	2,083
	<u>40,665</u>	<u>25,903</u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Auditors' remuneration	9,668	10,470
Depreciation - owned assets	38,618	34,512
Hire of equipment	677	1,671
Deficit on disposal of fixed assets	-	26,032

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**TRUSTEES' EXPENSES**

During the year 4 trustees received travel expenses totalled £1,683 (2023: £436).

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. STAFF COSTS**

	31.12.24	31.12.23
	£	£
Wages and salaries	1,447,313	1,476,414
Social security costs	126,838	126,068
Other pension costs	<u>71,842</u>	<u>70,255</u>
	<u>1,645,993</u>	<u>1,672,737</u>

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Charitable activities	18	17
Cost of generating funds	27	38
Management and administration	<u>16</u>	<u>10</u>
	<u>61</u>	<u>65</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.24	31.12.23
£70,001 - £80,000	1	-
£90,001 - £100,000	<u>-</u>	<u>1</u>
	<u>1</u>	<u>1</u>

In addition to their salary, the charity paid pension contributions of £4,752 (2023: £5,900) into a money purchase scheme.

Key management personnel consists of 4 members of the Senior Management Team and the Chief Executive. The total employee benefits of the key management personnel of the Charity was £273,834.

There are 33 full time employees and 28 part time employees, average FTE 51 employees.

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,271,758	224,364	2,496,122
<b>Charitable activities</b>			
Research & Information (inc Research Projects)	26,844	-	26,844
Investment income	<u>37,988</u>	<u>-</u>	<u>37,988</u>
<b>Total</b>	<u>2,336,590</u>	<u>224,364</u>	<u>2,560,954</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,317,072	-	1,317,072
<b>Charitable activities</b>			
Sleep Service	181,342	19,888	201,230
Research & Information (inc Research Projects)	<u>1,230,551</u>	<u>56,501</u>	<u>1,287,052</u>
<b>Total</b>	<u>2,728,965</u>	<u>76,389</u>	<u>2,805,354</u>
<b>NET INCOME/(EXPENDITURE)</b>	(392,375)	147,975	(244,400)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>1,451,625</u>	<u>94,816</u>	<u>1,546,441</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,059,250</u>	<u>242,791</u>	<u>1,302,041</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 11. RESEARCH PROJECTS - CHARITABLE ACTIVITIES

The amounts payable in the year comprises :-

	£
Swansea R & D	45,000
CIC Royalties	15,064
Academic Chair - Barcelona	20,429
Academic Chair - Birmingham	185,232
Academic Chair - Leeds	66,353
Academic Chair - Leeds Law School	45,000
Academic Chair - Aston University	(1,050)
Academic Chair - Warwick	(11,235)
Restricted Expenditure	96,943
Sundry Research Expenditure	3,696
	<u>465,432</u>

The balance between Research charitable activities as above and the total of Research resources expended is as a result of the reallocation of support costs.

### 12. TANGIBLE FIXED ASSETS

	Improvements to property £	Office equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2024	34,197	129,920	91,744	912,656	1,168,517
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,467</u>	<u>13,467</u>
At 31 December 2024	<u>34,197</u>	<u>129,920</u>	<u>91,744</u>	<u>926,123</u>	<u>1,181,984</u>
<b>DEPRECIATION</b>					
At 1 January 2024	15,739	125,143	90,779	853,989	1,085,650
Charge for year	<u>3,420</u>	<u>1,791</u>	<u>965</u>	<u>32,442</u>	<u>38,618</u>
At 31 December 2024	<u>19,159</u>	<u>126,934</u>	<u>91,744</u>	<u>886,431</u>	<u>1,124,268</u>
<b>NET BOOK VALUE</b>					
At 31 December 2024	<u>15,038</u>	<u>2,986</u>	<u>-</u>	<u>39,692</u>	<u>57,716</u>
At 31 December 2023	<u>18,458</u>	<u>4,777</u>	<u>965</u>	<u>58,667</u>	<u>82,867</u>

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

<b>GROUP</b>	<b>31.12.24</b>	<b>31.12.23</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,920	5,191
Amounts owed by group undertakings	-	-
Prepayments	<u>35,037</u>	<u>27,030</u>
	<u>36,957</u>	<u>32,221</u>

**CHARITABLE COMPANY**

	<b>31.12.24</b>	<b>31.12.23</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,920	5,191
Amounts owed by group undertakings	103,183	103,183
Prepayments	<u>35,037</u>	<u>27,030</u>
	<u>140,140</u>	<u>135,404</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.24</b>	<b>31.12.23</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 15)	4,800	-
Trade creditors	3,097	13,271
Social security and other taxes	27,753	25,944
Other creditors	12,461	1,099
Deferred lottery income	83,150	74,910
Research and general accruals	<u>51,597</u>	<u>224,674</u>
	<u>182,858</u>	<u>339,898</u>

The charity operates a lottery scheme and income is received in advance from some participants. This is deferred until the lottery is drawn each week. As at 31 December 2024 there was an amount of £83,150 included in deferred lottery income. (2023: £74,910).

**15. LOANS – GROUP AND CHARITABLE COMPANY**

An analysis of the maturity of loans is given below:

	<b>31.12.24</b>	<b>31.12.23</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank overdrafts	<u>4,800</u>	<u>-</u>

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**16. LEASING AGREEMENTS – GROUP AND CHARITABLE COMPANY**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.24	31.12.23
	£	£
Within one year	<u>-</u>	<u>13,500</u>

**17. MOVEMENT IN FUNDS – CHARITABLE COMPANY**

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,059,250	(201,019)	858,231
<b>Restricted funds</b>			
Research projects and parent support	242,791	(74,666)	168,125
<b>TOTAL FUNDS</b>	<u>1,302,041</u>	<u>(275,685)</u>	<u>1,026,356</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,344,523	(2,545,542)	(201,019)
<b>Restricted funds</b>			
Research projects and parent support	124,362	(199,028)	(74,666)
<b>TOTAL FUNDS</b>	<u>2,468,885</u>	<u>(2,744,570)</u>	<u>(275,685)</u>

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**17. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	1,451,625	(392,375)	1,059,250
<b>Restricted funds</b>			
Research projects and parent support	94,816	147,975	242,791
<b>TOTAL FUNDS</b>	<u>1,546,441</u>	<u>(244,400)</u>	<u>1,302,041</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,336,590	(2,728,965)	(392,375)
<b>Restricted funds</b>			
Research projects and parent support	224,364	(76,389)	147,975
<b>TOTAL FUNDS</b>	<u>2,560,954</u>	<u>(2,805,354)</u>	<u>(244,400)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	1,451,625	(593,394)	858,231
<b>Restricted funds</b>			
Research projects and parent support	94,816	73,309	168,125
<b>TOTAL FUNDS</b>	<u>1,546,441</u>	<u>(520,085)</u>	<u>1,026,356</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	4,681,113	(5,274,507)	(593,394)
<b>Restricted funds</b>			
Research projects and parent support	348,726	(275,417)	73,309
<b>TOTAL FUNDS</b>	<u>5,029,839</u>	<u>(5,549,924)</u>	<u>(520,085)</u>

### 18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024 or 31 December 2023.

### 19. CONTINGENT ASSET

The charity has received notification of a legacy with an estimated value of £750,000 which has not been included within legacy income because at the year end it did not meet the income recognition criteria.

### 20. RELATED UNDERTAKINGS

The charity's interest in related undertakings at 31 December 2024 is as follows.

Boundless Inspiration Limited is a 100% Subsidiary of Cerebra – For brain injured children & young people. Holding 1 Ordinary Share

Company Number 10650553 Registered Office: 2nd Floor, Macgregor Office Suites, Jolly Tar Lane, Carmarthen, SA31 3LW

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

England & Wales - Charity number 1089812

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# Accounts

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**REGISTERED COMPANY NUMBER: 04336208 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 01089812**

**REPORT OF THE TRUSTEES AND  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

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# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Significant activities that were undertaken during the year demonstrate public benefit and are set out in the following pages.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objects of Cerebra - For Brain Injured Children and Young People ("Cerebra") are the relief of brain injury, neurological disorders, mental disabilities and development problems primarily in babies and young children by carrying out research or assisting, facilitating funding or sponsoring research, for the public into all aspects of such injuries, disorders, disabilities and problems and publishing the useful results of such research.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **ACHIEVEMENT AND PERFORMANCE**

#### **Achievements and future plans**

We are pleased to present this, our twenty second Annual Report, for the financial year 2023. This report presents the outcomes and a summary of all key events that relate to 2023. Like all years Cerebra is managed in line with the Business plan objectives that were approved by the board of trustees.

A major Strategic Review took place in 2023, under the direction of the Trustee Treasurer, facilitated by an external consultant from the NCVO, with the explicit involvement of all Trustees, Senior Management and in consultation with the Cerebra beneficiaries and the wider staff base.

The Review remit was to consider the following broad work streams:

1. Existing Aims and Objectives of the charity - purpose and how to maximise impact
2. Options for growth - income and value creation
3. Organisational Design - including resourcing and Board & Trustee Composition

This will allow an outline creation of a new 3 - 5 year strategic plan for Cerebra. The Strategic Review will aid the future plan of operation for Cerebra in future years.

One key Performance Indicator for 2024 is a measure of Direct Charitable Spend (DCE). This is the amount we expend on charitable activities. In 2024 our objective is to achieve a DCE of 57%. In 2024 we aim to achieve a balanced budget (Income to equal expenditure) with a minor surplus and a planned capital spend of approximately £25,000.

Other summary key objectives & Activities in 2024 include:

#### **Finance**

- Income from Contact Centre - £2,036,985
- Income from Corp, Trust and Legacies - £514,000
- Other Income sources - £130,000
- Total planned Income 2024 - £2,680,985

#### **Research & Information**

- Creation of the Mental Health in Children with Rare Genetic Conditions (from the finding of the KTP project)
- Continue to support all academic Chair Contracts
- Complete all Academic Chair reviews/visits
- Run a short series of seminars with our Academic partners
- Complete publication of revised and new guides
- Start the tendering process for all potential academic chair contracts

#### **Cerebra Sleep Service**

- To support 450 families with one-to-one support
- To deliver a programme of sleep workshops which will include face-to-face and digital delivery
- To create a new post within the Sleep team with the responsibility for leading on developmental and roll-out professional sleep training course, that will have full OCN accreditation

#### **LEaP Service**

- To continue to deal with parent/carer referrals to LEaP support
- To deliver 15 toolkit workshops either through face-to-face or digital delivery
- To review and publish information products for parent carers and families
- Through our research projects we will look at trying to change policy, guidance and best practice at both national and local levels
- Continue with the close working collaborative relationship with Professor Luke Clements, and the team at Leeds Law School on a number of research projects.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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- Continue with already started research project - 'social needs assessments and allegations of Fabricated or Induced illness (FII)'.  
- Undertake in-house research on further developments from the 2017 School Transport research project

### **Library Service**

- To continue on providing a digital, lending and toy library service
- To add new and fresh content to our digital library service
- To replace toys and purchase new books as and when required
- To make sure we have a first class service by ensuring all product availability is up to date and accurate
- To continue the popular item of 'Book of the Week' through our social media channels

### **Cerebra Innovation Centre**

- Maintain an important arrangement/collaboration with the UWTSD (University of Wales Trinity Saint David's)
- Support the university to apply for funding to enable the continued growth and development of CIC
- Investigate the possibilities of further commercial considerations for the products created by CIC
- Continue with the development of the Tag Rugby belt
- To complete as a minimum 150 new bespoke products for children

In 2023 we published two new guides and reviewed 10 information products.

- Our new Wellbeing guide was published in May 2023.
- The new Challenging behaviour checklist in March 2023.
- The Mental Health Toolkit that emanated from our KTP study with Cardiff University - published in July 2023.
- Four reviews of guides: anxiety guide; pain guide; weighted blanket factsheet; finding and appraising sources of legal help guide.
- Three further reviews also took place: Finding and appraising information; evidence on the internet; Post diagnosis and Toilet training.

This excludes the figures for our LEaP (Legal Entitlements and Problem Solving) information products. For the year 2024, we are reviewing the possibility of developing a new workshop that incorporates the contents of the LEaP toolkit.

In 2023 we commenced our now fully established KTP project. This will our second KTP project that we have held with Cardiff university. The KTP projects is a study into the examination of Cerebra's core supporters (income) database. The aim is to allow the newly appointed lead researcher to examine and identify all factors relating to the demographics and market realities that Cerebra has developed over many years.. This will provide information, tools, and solutions to be able to manage our current and future supporters in a modern and ever demanding technological world.

One of the very important core services that Cerebra has is our Sleep programme. A number of key statistics of the successes for 2023 are:

- Support 450 families with one-to-one support.
- Web sleep referrals number 1410 to date so far this year.
- This on average is around 30 per week just via the online form.
- The sleep team are currently working on 219 cases of which around 97 are of a more complex nature.
- The team have closed 343 cases so far this year.
- There is currently an eight-week waiting list, but those requiring assistance are invited to join a sleep seminar while waiting for a sleep practitioner advice and support.
- Deliver a programme of sleep workshops which will include face-to-face and digital delivery.
- We have held 18 workshops and 167 people have attended and we have held 3 online seminars at which 46 people attended.
- We held our final seminar in November 2023.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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Information dissemination is embedded in what Cerebra is aiming to achieve. Several short series of seminars with our academic partners also took place in 2023.

- A seminar - 'Fit for Purpose Disabled Children Assessment Guidance' took place in July 2023 with Professor Luke Clements, of Leeds University. This had an excellent attendance of 44 participants.
- The seminar - 'Diagnostic Overshadowing' took place in November 2023, with Dr Jo Moss from the University of Surrey, who is part of the Cerebra Network. A parent, who is part of the network study, also gave an excellent presentation, from their perspective of living with a child who has a rare genetic disorder. This also had an excellent attendance of 40 participants.

A number of our current Academic chair contracts are due to end in 2023 and 2024. We commenced the tendering process for the next round of contracts. Final decisions are being taken during 2024 for our future Academic Chair partners. We also expanded the membership of our Research Support Network and Research Advisory Committee. Seven new members joined the Research Support Network, now totalling 21. Two new members joined the Research Advisory Committee, now totalling 7.

We also completed a full review of our Research Strategy to incorporate all Academic Chair contracts that may potentially start in 2024. Our Research Strategy can be located within the Cerebra website. We also held an annual Research conference that took place on the June 2023. The feedback was excellent. All videos and sessions are available to view on the Cerebra website.

We also created a new post within the sleep team with responsibility for leading on the development and roll-out of the professional (with full OCN accredited, which is currently being progressed) sleep training course in early 2024. This is an exciting and important element that will allow us to further expand our services, not only to parents, families, and children, but to the wider professional area that use and support the methods proposed and adopted by the Cerebra Sleep Service.

Legal Entitlements, our LEaP service is another of the essential services that Cerebra offers to families. Some further key statistics relating to these services are:

- There were 126 referrals.
- The team experiences a 39% increase in enquiries and case load in 2023.
- Referrals are becoming more complex in nature, and this requires a more detailed response to be able to provide some practical solutions for families.
- We have delivered 12 workshops, six face-to-face and six online with a total of 104 participants. The target of 15 workshops has not been achieved. We did have to remove a small number (3) face-to-face workshops that were planned in June and July of 2023 due to insufficient numbers.
- Reviewed and published at least 7 information products.

Eight information products were fully reviewed including:

- School transport Wales.
- Transport Wales myth buster.
- What to do if a child's care package is reduced.
- What to do if a child isn't getting social care support.
- How to complain about social services infographic.
- Autism assessment and diagnosis England.
- Post 16 transport.
- Education in England.

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Further changes and developments for our LEaP service 2023 were:

Initiating a change to government and local authority policy, guidance, and best practice at both a national and local level. The team responded at every stage of the Department for Education's (DfE) long consultation process on the revised home to school transport statutory guidance. The guidance was published in June 2023, citing Cerebra's school transport research, containing several improvements.

The team shared concerns about some of the changes made to the guidance, raising these in a meeting with the DfE's school transport team leader. We have now published our views on the DfE's new home to school transport guidance (Travel to school for children of compulsory school age - Statutory guidance for local authorities) on our website. We instigated and hosted an online meeting with other SEN charities IPSEA, SOSSEN and Contact, to discuss the likely discriminatory DfE home to school transport guidance and how to best respond. A further meeting is planned in 2024 to take this further in the light of informal barrister's advice on the new guidance.

The team in 2023 will continue to engage on various consultations relating to the reform of the children's social care and SEND systems. We also submitted a full response to the Welsh Government's 'Rebalancing Care and Support Consultation' which is currently under review.

The team also attended an online event on the DfE consultation on the new draft 'Working Together to Safeguard Children guidance'; the statutory guidance on children's social care, and provided a written response to the proposed draft guidance Working Together to Safeguard Children consultation.

We held a one hour online pre-consultation meeting with Connor Johnston, who is leading the Law Commission's review of the legal framework governing social care for disabled children. The team will follow up with at least one written submission and a further online meeting. The meeting that took place, discussed the most pressing issues as identified by the team, including issues with current law, Early Help, eligibility criteria, council organisation, quality of social care assessments, parent carers, remedies, access to justice, accountability, links with education and health and direct payments. It was an outstanding achievement that the Commission reached out to Cerebra. This allowed the team to 'set the scene' for what any possible reformed legislation could look like and what areas should be addressed.

Our lending Library (and Sensory Toy) lending service:

- Continued supporting and developing the digital, lending and toy library.
- Added new content to our digital library.
- Responded to 471 new member requests -230 of whom also requested to join Borrow Box.
- 283 toy requests.
- 565 book requests.
- 254 toy loans.
- 477 book loans.
- 332 Borrow Box loans.
- 330 families have borrowed an item.
- 19 e-audio and 33 e-books have been purchased for the digital library.
- Replaced toys and purchased new books, as and when required.
- 78 books added to the postal library - 23 children and 55 adults.
- 3 sensory items added to the library - 2 replacement toys have been purchased and 1 compression sheet has been donated by the Sleep Service and is being loaned in conjunction with the Sleep Team.
- As a result of having generated a large amount of restricted funding in the prior year, this allowed us to expand and develop the service at that time, therefore we have not added any significant new toys in 2023.
- A toy "wish list" and costings has been drawn up for the Corporate Fundraisers to apply for funding for toys for 2024. £4,472 has already been secured by the fundraising team.
- As always, we maintain and keep book and toy lists up to date for families to be aware what is available for them, and to allow them to 'book a slot' for items in high demand.
- The adults' and children's book lists, and the toy list were fully updated in February 2023.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

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The circumstances in which we will lend out weighted blankets has been updated in line with new Royal College of Occupational Therapists guidance. Our lending library service remains one of the core fundamental services that Cerebra offers and the feedback we obtain from this service is quite simply outstanding.

We developed and continued with the 'Book of the week'. In March 2023, we had a very popular Book of Week, resulting in 19 loan requests. Three extra copies of the book were purchased and a further three copies have been donated for free by the author's publisher; 10 people have received their loan so far. This process is also fully presented through a number of social media campaigns to ensure everyone is fully aware of the items available.

### CIC (Cerebra Innovation Centre)

We continued with the support and collaboration arrangement with the University of Wales Trinity St David. Not only is this where CIC are located, but the partnership on a day-day-day arrangement worked very well in 2023. A new collaboration agreement will be drawn up in 2024, and we are planning on working a lot more closely with several extended departments of UWTSU.

The university also secured additional funding through the Research Excellence Framework (REF) via CIC submissions of research via UWTSU. CIC have been awarded £21K per year for 5 years to develop stronger research outputs for REF 2027. The first year of money has been allocated/spent to further develop the assistive paddle board and produce one more version based on feedback and research so far. The user satisfaction research is underway with the researcher (Kate Piper) having carried out studies in 2023. Observation and conversations with families using the boards in Dale with Wind Swept Water sports. The assistive paddle board allows children to enjoy interactive water sports in a safer and more secure environment.

CIC designed all elements of the board; the seating chair has been re-designed to be longer in length, allowing for the required thickness of buoyancy aids. The seat has also been narrowed to be more comfortable for smaller users. The outrigger system has been completely re-designed to hide the entire stabilisation system under water. The only evidence of it is now a small D-ring and strap just at the back of the board, other than this, the board is identical to any other board on the water, thereby decreasing any visual discrimination and increasing inclusion. Real world testing due is on-going and only commenced in December 2023.

In conjunction with Iterate Design, CIC were successful in the application for Welsh Government funding under the SMART Productivity & Design scheme, to work with Iterate Design in Newport (South Wales). The brief given was firstly to carry out a viability study of the lightweight walking stick design and manufacture. Secondly, they carried out a design optimisation study, keeping the design similar, but investigating different material options, processes, and construction. The design proposed has slight changes to simplify manufacture and significantly reduce costs by using contacts in China for some parts and processes - specifying alternative materials where possible. Due to the necessity of the weight of the walking aids, we have used a very light weight material titanium for certain parts, which has added to the cost, but has ensured the quality of the product is correct. This material is very expensive but does allow for children with severe mobility challenges to be able to have a level of freedom and hope.

In 2023 we continued the review and potential development of the CIC commercialisation. This item has been considered for many years now. We obtained start-up funding for this opportunity. CIC developed small batches of 3 individual products. Twelve Sensory Drums, twenty Writing Slopes/Doodle and 150 adapted Rulers are ready to sell through the new online shop pages on the Cerebra website. This project was absorbed into CIC's and our Corporate fundraising managers daily routines. These items were added to the Cerebra website, and we achieved a very small demand, selling 5 Writing slopes, 2 Drums and 34 Rulers.

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The corporate team made some great progress and great contacts. They have engaged music therapy professionals for feedback about the drum to fine tune the design and identified that there is a demand for a musical product that is both interactive and fun. Our Music therapy contacts, who are interested in supporting the development of such a product, wish to continue with CIC to bring such a product to the marketplace. We have altered our commercialisation concept, from undertaking this in-house, to seek one product initially and offer it on license, using an external manufacturer/developer, which will allow us to obtain Royalties for Cerebra.

CIC musical instrument design will be further developed in 2024 but could potentially be a very exciting project for Cerebra. The development of this project will be outsourced to a company call PDR and they will be assisting us (at a cost), but to create a musical product that could potentially be licensed to sell on the world market.

Another exciting product that CIC have been developing for several years is a product called the Tag Rugby Belt. Work is progressing and the Corporate team have secured further funding (£5,000 from the Hargreaves Foundation). We are currently tying up the work conducted using funding provided by the AGOR IP project with Swansea University. This has enabled us to refine the design to make it suitable for manufacturing and develop a suitable charging dock prototype for the system. All work packages are complete with Agor IP and the prototypes are back with CIC. The parts are of high quality and exactly as ordered. Spark Product Innovation (the electronics company) have successfully "de-bugged" the PCB circuit design and worked on enhancing some of the features as per CIC's request. This work is now complete, and CIC have placed an order for 30 prototype circuit boards. These have been manufactured and are currently undergoing testing. Spark has reported that there are no issues so far and are almost ready to hand over to CIC. It is hoped that real world testing can be carried out early in the new year with the WRU and a solid plan for the direction of the product can be decided upon by all stakeholders.

CIC completed it's target of 150 individual products in 2023. We helped 58 families in 2023, 20 writing slopes; 12 drums; 150 rulers completed for Boundless; 20 spinning pod chairs allocated against the Nationwide funding; design for 10 sets of walking sticks; completion of 5 sets against the Motability Grant and 16 Oxygem units also against the Motability grant.

In summary:

2023 was an outstanding year, with our core services, our Sleep programme, LEaP programme, CIC product demand, Lending Library (including our sensory Toy library) all in a very high demand as detailed above.

We made provision within the 2023 Business Plan to establish a second KTP. A successful appointment of the Associate has now been made. This project is underway and will support our longer-term fundraising strategy by reviewing, profiling, and setting clear markers within our current supporter database. We continued supporting families with one-to-one sleep support, having commenced the programme of sleep workshops and seminars, by creating and appointing an employee to a new post within the Sleep department. The pilot course and full OCN accreditation will start formally in 2024.

We continue to deal with parent/carer referrals to our LEaP service. There were 126 referrals in 2023 and 12 workshops delivered. Eight information products were completed. Our LEaP service, with the support of Professor Luke Clements, makes this an invaluable service and one we are very proud of. Bringing about policy change requires a big undertaking. There is continued evidence that Cerebra is bringing about important changes and influencing policy review, development and guidance through best practice change at national and local level.

We were extremely busy within the Lending library, and this will remain one of our cores essential services that we offer in 2024 and beyond. CIC activity remains frenetic at this time as commercialisation progresses and the relationship with Swansea University (UWTSD) is being developed by way of a more collaborative agreement, with a much wider remit for promotion of the work being created and developed at CIC.

Overall, our finances remain strong. Income continues to be the main area of focus of the Board and senior management team in 2024.

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## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **ACHIEVEMENT AND PERFORMANCE**

#### **Investment performance**

Under the Memorandum and Articles of Association Cerebra has the power to make any investment, which the Board see fit. Funds surplus to immediate requirements are currently invested in bank deposit accounts.

#### **NCVO Strategic review**

The board of trustees requested Cerebra undertake a full external strategic review. The NCVO (National Council for Voluntary Organisations) was appointed to undertake a comprehensive strategic review. This was one of the most important factors that the board of trustees supported. The strategic review in principle examined the following key areas:

- Is Cerebra limited (restricted) by their key objectives.
- Are Cerebra's objectives fit for purpose.
- How can Cerebra's structure be created have the greatest impact.
- What options are available to us for income growth.
- What organisational design would best enable of desired change.

A user survey was selected and sent to recipients who had been in contact with Cerebra over the past two years. In summary, family surveys were sent to 4044 contacts and Professionals' surveys were sent to 68 contacts by email. Both surveys were also posted on the Cerebra website.

The study and subsequent report were very comprehensive and some of the conclusions drawn are as follows:

The difference Cerebra is making to people who use our services (taken from the surveys of families and professionals:

Comments from those who use Cerebra's services (taken from user surveys):

Comments from family surveys - The Difference Cerebra's Service have made:

- Four respondents said, "they were successful in the claims for DLA/financial support, with others saying that they found the DLA support very valuable".
- Another respondent shared information with a healthcare professional who changed their approach and incorporated Cerebra's suggestion.
- Another respondent felt heard and cared for by library staff.
- Three respondents said services hadn't made a difference to them.
- Three respondents said they had never heard back from Cerebra and were therefore dissatisfied with the level of service.
- Other respondent's comments were that they were unaware of the range of services or hadn't used them yet.
- "My support from Cerebra has been amazing, having someone to talk to and support me with child's sleeping has been great. They provide practical ideas and don't expect unrealistic things". (Parent/full time Carer)
- "I wasn't aware of the work that Cerebra do, I plan to use it more now" (Parent/full time carer).
- "Being able to borrow books, totally hassle free, from the library to learn as much as I can about how to support our son has been simple but very powerful" (Parent/full time Carer).
- "Amazing service, thank you for all that you do" (Carer).

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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### Financial position

In 2023 we achieved an income of £2,560,954, this was down as compared to the previous year by £131,148 (4.9%). Clearly the effects of the wider economic environment (Ukraine invasion, oil shortages, impact on inflation, high interest rates, disposable income, and family finances) all have had a significant impact on the charity. Income considerations for future years is one of the biggest challenges that Cerebra is faced with, and one that the board of trustees understands. We continue to seek innovative ways to tackle this. To some extent 2023 has been a further consolidated year following the effects of the pandemic. Now that the effects of the changes imposed by the pandemic (technology in particular), Cerebra is ready to start integrating changes within its operations. Our Income performance comparing years 2021, 2022 and 2023 is presented in the table below:

	Details/Breakdown	Actual 2021		Actual 2022		Actual 2023	
1	Donations & Legacies	£ 2,850,535		£ 2,635,059		£ 2,496,122	
	Breakdown of Donations & Legacies						
	General Donations	£ 27,505	1%	£ 1,676	0%	£ 1,323	0%
	Memorial Donations	£ 0.00	0%	£ 7,587	0%	£ 11,187	0%
	Legacies	£ 18,185	1%	£ 129,290	5%	£ 97,678	4%
	Coincard & Regular Giving	£ 633,028	22%	£ 566,104	21%	£ 532,936	21%
	Box Income	£ 20,220	1%	£ 15,906	1%	£ 13,073	1%
	Raffle	£ 289,348	10%	£ 238,891	9%	£ 222,903	9%
	Lottery	£1,437,305	50%	£ 1,326,575	50%	£1,194,676	48%
	Gift Aid Receipts	£ 105,518	4%	£ 101,669	4%	£ 97,018	4%
	Regional Support Services	£ 261,290	9%	£ 247,361	9%	£ 325,328	13%
	HMRC Job Retention Scheme	£ 1,886	0%	£ 0.00	0%	£ 0.00	0%
	WVCA Grants	£ 56,250	2%	£ 0.00	0%	£ 0.00	0%
	<b>Total</b>	<b>£ 2,850,535</b>	<b>100%</b>	<b>£ 2,635,059</b>	<b>100%</b>	<b>£ 2,496,122</b>	<b>100%</b>
2	Investment Income						
	Rents Received	£ 0.00	0%	£ 34,619	92%	£ 0.00	0%
	Deposit Account Interest	£ 184	100%	£ 2,835	8%	£ 37,988	100%
	<b>Total</b>	<b>£ 184</b>	<b>100%</b>	<b>£ 37,454</b>	<b>100%</b>	<b>£ 37,988</b>	<b>100%</b>
3	From Charitable Activities						
	Research Income	£ 32,813	100%	£ 24,533	100%	£ 26,844	100%
	<b>Total</b>	<b>£ 32,813</b>	<b>100%</b>	<b>£ 24,533</b>	<b>100%</b>	<b>£ 26,844</b>	<b>100%</b>
1	Donations & Legacies	£ 2,850,535	99%	£ 2,635,059	98%	£ 2,496,122	98%
2	Investment Income	£ 184	0%	£ 37,454	1%	£ 37,988	1%
3	From Charitable Activities	£ 32,813	1%	£ 24,533	1%	£ 26,844	1%
	<b>Total Cerebra Income</b>	<b>£ 2,883,532</b>	<b>100%</b>	<b>£ 2,697,046</b>	<b>100%</b>	<b>£ 2,560,954</b>	<b>100%</b>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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It can be observed from the above table that our income stream is changing, our Lottery Income for year 2021 was £1.437 Million as compared to 2023 it was £1.195 Million a reduction of 17%. This is not a reflection of the general performance, but more a shift in society and legislation changes (GDPR regulations for example). We are managing these changes within the operation.

Nearly all staff continue to work from home, this method of working is constantly under review, moving forwards as we are considering staff welfare as one of our main priorities.

Corporate and legacy Income has remained strong in this period; however, our Trust & Foundation is proving more difficult to maintain. Competition in the general marketplace is making this income generation much more difficult to achieve, so we have recognised this and moving forward, we must undertake this in a different way.

From an overall view, our Operating Costs were increased from the prior year: 2022 was £2,647,934 and 2023 was £2,805,354. A cash difference of £157,420. It is important to note that in 2022, there were items that were added back into the 2022 accounts (removed accruals) into the accounts and therefore this comparison should be measured with caution. It was always intended to increase our expenditure over our income in 2023, and this has resulted a net Income deficit in 2023 of (£244,400).

Our reserves and total funds being carried forward into 2024 stood at £1,443,258 which is well within the reserves policy set by the board of trustees. Our reserves policy for unrestricted funds (not committed to or invested in tangible assets) stands at the lower level of 16 weeks, to an upper level of 26 weeks of the anticipated yearly resources expended. Our cash bank balance in 2023 was £1,423,668. In 2022 our cash bank balance was £1,871,984 a year-on-year reduction of £448,316. This significant reduction reflects our decline in our income and increased costs. The 2024 approved Business plan presents a balanced budget, but clearly income challenges that we face, means our discipline in cost control is now important than ever.

As in all prior years our committed spend to IT maintenance and development continues. We anticipate on average a spend of £25,000 per year. In 2023 our spend on IT was £49,736.37. There were two exceptional items that occurred in 2023, a special request was made to spend £22,980.00 on updating and upgrading our sophisticated IT infrastructure which handles all of Cerebra's file storage and communication activity. Our prior existing systems were simply not able to manage and cope with the speed required to manage all communication flows. In addition, an amount of £8,206 was required to migrate our Dynamics CRM migration from 365 to premise V8.2 to Online 365 V9.1. Cerebra and the board recognise the importance of maintaining and future proofing our IT systems, and therefore the level of expenditure is fundamental to Cerebra's successful operations, not just in 2023, but also in future years.

Charitable spend continues through our Research & Information activities, all research - Academic arrangements are guided by the Research 5-year strategy.

The overall results will be incorporated into the longer-term strategy that will be developed in early 2024. In relation to the activity that we undertook in 2023, the key events are as follows, Research Projects including all Academic Chairs: Our spend and details relating to the Academic chairs are set out in the table below.

Swansea R & D	£ 45,000
CIC Royalties	£ 13,422
Academic Chair – Barcelona	£ 109,215
Academic Chair – Birmingham	£ 183,735
Academic Chair – Leeds	(£ 54,235)
Academic Chair – Leeds Law Schools	£ 45,000
Academic Chair – Aston University	£ 19,806
Academic Chair – Warwick University	£ 68,991
Restricted Expenditure	£ 46,718
Sundry Research Expenditure	£ 5,935
<b>Total Academic Chair Spend 2023</b>	<b>£ 483,587</b>

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

Cerebra is a company limited by guarantee governed by its Memorandum and Articles of Association dated 7th December 2001. It is registered with both Companies House as registered Company number 04336208, and with the Charity Commission as a registered Charity number 1089812.

### **Recruitment and appointment of new trustees**

All trustees are members of the Board of Cerebra, and are all registered as Company Directors with Companies House. Applications are sought by advert and personal referrals. There is no set length of term for trustees' appointments although one third of trustees must retire rotation at every annual general meeting. Retiring trustees are eligible for re-appointment.

### **Organisational structure**

The board of Trustees administers the charity, and meets on a quarterly basis. We have one senior member, The Chair of trustees who takes overall responsibility for the administration of the board and how it operates. One further trustee is appointed to be the Company Treasurer, with the responsibility of examining the financial arrangements of the charity and advise the board on the regular findings of their examination.

### **Induction and training of new trustees**

New trustees will undergo an Induction day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the business plan and the recent financial performance of the charity. During the induction process they will meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their responsibilities and a charity trustee.

maintain the previous levels achieved but to stem the downward trend of income that has resulted from what appears a systemic, pervasive and geographically widespread pattern across the UK.

### **Key management pay**

The labour turnover within Cerebra is very small. We have two classifications of employees, those who are paid on a fortnightly basis, who are paid in accordance with the National Living Wage. All other staff are paid on a monthly basis and their level of pay is reviewed and maintained from the out-going employee, SMT members with work with line managers to jobs within the market place for a similar role, for a similar organisation. Historically pay grades, and levels of salary were bench marked against the nation Croner Guide. But due to the low levels of turnover and significantly lower numbers of staff, and the cost of purchasing the guides, the Croner model has not been used. Should the organisation grow to previous years levels, then it will be reviewed if this bench marking model could be re-introduced.

All fortnightly paid staff received the stand UK National Living Wage increase. No other member of staff received a pay award in 2023.

### **Risk management**

#### **Key risks**

Income generation remains one of the biggest challenges and risks within the organisation. This is not new and Cerebra continually look to find ways to control this level of risk and combined with the future Strategic plan/review that was completed in 2023, we remain extremely positive that changes and control systems can be maintained.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
04336208 (England and Wales)

**Registered Charity number**  
01089812

**Registered office**  
The MacGregor Office Suite  
Jolly Tar Lane  
Carmarthen  
Carmarthenshire  
SA31 3LW

### **Trustees**

Mr D J Beattie Finance Director  
Dr M E I Morgan Paediatrician (Retired)  
Dr R Al-Samsam Consultant Paediatrician (resigned 8.3.23)  
Mr J Crosby Consultant  
Mr R Gooding Headmaster  
Mr S Taggart (resigned 1.4.24)  
Mr A Cuthbert (resigned 12.3.24)  
Ms I Shapiro (appointed 1.11.23)  
Mrs M Atkinson (appointed 2.1.24)  
Mr B J Moss (appointed 2.1.24)  
Mr N E Over (appointed 2.1.24)  
Miss C Geeves Chairman (appointed 1.4.24)

### **Company Secretary**

Mr E R Nicholls

### **Auditors**

Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

### **Solicitors**

JCP Solicitors  
Venture Court  
Valley Way  
Enterprise Park  
Swansea.  
SA6 8AH

Redkite  
14-15 Spilman Street  
Carmarthen  
Carmarthenshire  
SA31 1SR

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# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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### **Banks**

Barclays Bank Plc  
9 - 10 Guild Hall Square  
Carmarthen  
Carmarthenshire  
SA31 1PW

Caf Bank Limited  
PO Box 289  
West Malling  
Kent  
ME19 4TA

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Cerebra - For Brain Injured Children and Young People for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### **AUDITORS**

The auditors, Clay Shaw Butler Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Clay Shaw Butler Limited have indicated their willingness to continue as auditors, subject to reappointment at the next Annual General Meeting.

Approved by order of the board of trustees on 11th June 2024 and signed on its behalf by:



.....  
Miss C Geeves - Trustee

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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## **Opinion**

We have audited the financial statements of Cerebra - For Brain Injured Children and Young People (the Parent 'charitable company') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable parent company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 twelve 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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## **Matters on which we are required to report by exception**

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

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

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

## **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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 group'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.

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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## **Our 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 a Report of the Independent Auditors 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:

## **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

## **Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Group's remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Group's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, FRS 102 Charity SORP.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Group's ability to operate or to avoid a material penalty. These included compliance with Gambling Act 2005, Fundraising regulations for charities, Data protection laws (including General Data Protection Regulation (GDPR))

## **Audit response to risks identified**

As a result of performing the above, we identified revenue recognition as a key audit matter related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- carrying out walkthrough, transaction testing or proof in total on all material income and expenditure streams;
- enquiring of management concerning actual and potential litigation and claims;

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and the senior management team;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws, regulations, and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

## Use of our report

This report is made solely to the charitable parent company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable parent company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Mark Jones FCA CTA (Senior Statutory Auditor)  
for and on behalf of Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Lamma Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

Date: .....18/7/2024.....

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,271,758	224,364	2,496,122	2,625,058
<b>Charitable activities</b>					
Research & Information (inc Research Projects)	4	26,844	-	26,844	29,590
Investment income	3	<u>37,988</u>	<u>-</u>	<u>37,988</u>	<u>37,454</u>
<b>Total</b>		<u>2,336,590</u>	<u>224,364</u>	<u>2,560,954</u>	<u>2,692,102</u>
<b>EXPENDITURE ON</b>					
Raising funds		1,317,072	-	1,317,072	1,185,226
<b>Charitable activities</b>					
Sleep Service	5	181,342	19,888	201,230	117,511
Research & Information (inc Research Projects)		<u>1,230,551</u>	<u>56,501</u>	<u>1,287,052</u>	<u>1,345,197</u>
<b>Total</b>		<u>2,728,965</u>	<u>76,389</u>	<u>2,805,354</u>	<u>2,647,934</u>
<b>NET INCOME/(EXPENDITURE)</b>		(392,375)	147,975	(244,400)	44,168
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,348,442</u>	<u>94,816</u>	<u>1,443,258</u>	<u>1,399,090</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>956,067</u>	<u>242,791</u>	<u>1,198,858</u>	<u>1,443,258</u>

The notes form part of these financial statements

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CHARITABLE COMPANY STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,271,758	224,364	2,496,122	2,625,058
<b>Charitable activities</b>					
Research & Information (inc Research Projects)	4	26,844	-	26,844	29,590
Investment income	3	<u>37,988</u>	<u>-</u>	<u>37,988</u>	<u>37,454</u>
<b>Total</b>		<u>2,336,590</u>	<u>224,364</u>	<u>2,560,954</u>	<u>2,692,102</u>
<b>EXPENDITURE ON</b>					
Raising funds		1,317,072	-	1,317,072	1,185,226
<b>Charitable activities</b>					
Sleep Service	5	181,342	19,888	201,230	117,511
Research & Information (inc Research Projects)		<u>1,230,551</u>	<u>56,501</u>	<u>1,287,052</u>	<u>1,345,197</u>
<b>Total</b>		<u>2,728,965</u>	<u>76,389</u>	<u>2,805,354</u>	<u>2,647,934</u>
<b>NET INCOME/(EXPENDITURE)</b>		(392,375)	147,975	(244,400)	44,168
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,451,625</u>	<u>94,816</u>	<u>1,546,441</u>	<u>1,502,273</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,059,250</u>	<u>242,791</u>	<u>1,302,041</u>	<u>1,546,441</u>

The notes form part of these financial statements

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CONSOLIDATED BALANCE SHEET  
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	82,867	-	82,867	89,819
<b>CURRENT ASSETS</b>					
Stocks	13	-	-	-	1,098
Debtors	14	32,221	-	32,221	50,990
Cash at bank		<u>1,180,877</u>	<u>242,791</u>	<u>1,423,668</u>	<u>1,871,984</u>
		1,213,098	242,791	1,455,889	1,924,072
<b>CREDITORS</b>					
Amounts falling due within one year	15	(339,898)	-	(339,898)	(570,633)
<b>NET CURRENT ASSETS</b>					
		<u>873,200</u>	<u>242,791</u>	<u>1,115,991</u>	<u>1,353,439</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>956,067</u>	<u>242,791</u>	<u>1,198,858</u>	<u>1,443,258</u>
<b>NET ASSETS</b>					
		<u>956,067</u>	<u>242,791</u>	<u>1,198,858</u>	<u>1,443,258</u>
<b>FUNDS</b>					
Unrestricted funds	18			956,067	1,348,442
Restricted funds				<u>242,791</u>	<u>94,816</u>
<b>TOTAL FUNDS</b>					
				<u>1,198,858</u>	<u>1,443,258</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on ~~11th~~ June 2024 and were signed on its behalf by:

  
.....  
Miss C Geeves - Trustee

The notes form part of these financial statements

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CHARITABLE COMPANY BALANCE SHEET  
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	82,867	-	82,867	89,819
<b>CURRENT ASSETS</b>					
Stocks	13	-	-	-	1,098
Debtors	14	135,404	-	135,404	154,173
Cash at bank		<u>1,180,877</u>	<u>242,791</u>	<u>1,423,668</u>	<u>1,871,984</u>
		1,316,281	242,791	1,559,072	2,027,255
<b>CREDITORS</b>					
Amounts falling due within one year	15	(339,898)	-	(339,898)	(570,633)
<b>NET CURRENT ASSETS</b>					
		<u>976,383</u>	<u>242,791</u>	<u>1,219,174</u>	<u>1,456,622</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,059,250</u>	<u>242,791</u>	<u>1,302,041</u>	<u>1,546,441</u>
<b>NET ASSETS</b>					
		<u>1,059,250</u>	<u>242,791</u>	<u>1,302,041</u>	<u>1,546,441</u>
<b>FUNDS</b>					
Unrestricted funds	18			1,059,250	1,451,625
Restricted funds				<u>242,791</u>	<u>94,816</u>
<b>TOTAL FUNDS</b>					
				<u>1,302,041</u>	<u>1,546,441</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on ~~11.06.2024~~ June 2024 and were signed on its behalf by:

  
.....  
Miss C Geeves - Trustee

The notes form part of these financial statements

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	31.12.23 £	31.12.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(432,712)</u>	<u>(21,734)</u>
Net cash used in operating activities		<u>(432,712)</u>	<u>(21,734)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(55,191)	(26,688)
Sale of tangible fixed assets		1,599	-
Interest received		<u>37,988</u>	<u>2,835</u>
Net cash used in investing activities		<u>(15,604)</u>	<u>(23,853)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(448,316)	(45,587)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,871,984</u>	<u>1,917,571</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>1,423,668</u>	<u>1,871,984</u>

The notes form part of these financial statements

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

### 1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23 £	31.12.22 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(244,400)	44,168
<b>Adjustments for:</b>		
Depreciation charges	34,511	28,894
Loss on disposal of fixed assets	26,032	-
Interest received	(37,988)	(2,835)
Repayment of WCVA loan	(18,749)	-
Decrease/(increase) in stocks	1,098	(131)
Decrease in debtors	18,769	11,697
Decrease in creditors	<u>(211,985)</u>	<u>(103,527)</u>
<b>Net cash used in operations</b>	<u>(432,712)</u>	<u>(21,734)</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
<b>Net cash</b>			
Cash at bank	<u>1,871,984</u>	<u>(448,316)</u>	<u>1,423,668</u>
	<u>1,871,984</u>	<u>(448,316)</u>	<u>1,423,668</u>
<b>Debt</b>			
Debts falling due within 1 year	<u>(18,750)</u>	<u>18,750</u>	<u>-</u>
	<u>(18,750)</u>	<u>18,750</u>	<u>-</u>
<b>Total</b>	<u>1,853,234</u>	<u>(429,566)</u>	<u>1,423,668</u>

The notes form part of these financial statements

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1. ACCOUNTING POLICIES

#### BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items were required. It was considered that no restatement was required.

#### INCOME

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

#### EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### TANGIBLE FIXED ASSETS

The charity capitalises assets over £250.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows :-

Improvements to leasehold premises	- straight line over the life of the lease
Computer equipment	- 33% straight line
Fixtures and fittings	- 20% straight line
Office equipment	- 20% straight line

#### STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### TAXATION

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

#### FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1. ACCOUNTING POLICIES - continued

#### HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### INVESTMENTS

To ensure the most efficient use of the client cash balances they are transferred periodically into high interest or treasury deposit accounts. These balances are disclosed within the cash at bank and in hand figure.

#### LOTTERY PRIZES

All lottery prizes will be paid out in full after each draw. The outstanding cheques are regularly reviewed for unpresented cheques. Any lottery prizes unclaimed after six months will be treated as unrestricted donations.

#### RESEARCH PROJECTS

Research project funding is paid as charitable donations as and when funds are available and approved to be paid over subject to each project already having been approved as a worthwhile research project. Payments made in this way will be accounted for on a payments basis. Any commitments agreed in writing prior to the year end have however been accrued for.

#### ACADEMIC CHAIRS

There were 6 academic contracts in place during the year. These in essence are contracted research donations with individual Universities. The contracts vary in duration.

#### SPEECH AND LANGUAGE THERAPY

Where an application is approved by Cerebra to pay costs on behalf of an individual up to a certain limit, in respect of these schemes, the whole of the amount committed is accounted for immediately upon approval.

#### CENTRAL SUPPORT COSTS

The central costs are re-apportioned between the departments of the charity in the following proportions :

	2023	2022
Fundraising	28%	28%
Research	64%	64%
Management and Support	8%	8%

The allocations of costs are deemed fair and reasonable under the regulations of the SORP.

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. DONATIONS AND LEGACIES**

	31.12.23	31.12.22
	£	£
Donations and legacies	<u>2,496,122</u>	<u>2,625,058</u>

Income included in donations and legacies consist of:

	2023	2022
	£	£
General donations	1,323	1,676
Memorial donations	11,187	7,587
Legacies	97,678	129,290
Coincard and regular giving	532,936	556,104
Boxes income	13,073	15,906
Raffle	222,903	238,891
Lottery	1,194,676	1,326,575
Gift aid receipts	97,018	101,668
Regional support services	<u>325,328</u>	<u>247,361</u>
	<u>2,496,122</u>	<u>2,625,058</u>

**3. INVESTMENT INCOME**

	31.12.23	31.12.22
	£	£
Rents received	-	34,619
Deposit account interest	<u>37,988</u>	<u>2,835</u>
	<u>37,988</u>	<u>37,454</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	31.12.23	31.12.22
	£	£
Research income	<u>26,844</u>	<u>29,590</u>

Included in Research income in charitable activities is an amount of £26,844 in respect of royalties received in respect of the CIC programme. (2022: £29,590).

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Sleep Service	201,230
Research & Information (inc Research Projects)	<u>1,287,052</u>
	<u>1,488,282</u>

### 6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	<u>51,749</u>	<u>25,903</u>	<u>77,652</u>

Support costs, included in the above, are as follows:

#### MANAGEMENT

	31.12.23	31.12.22
	Raising donations and legacies £	Total activities £
Wages	31,338	29,915
Social security	3,308	3,263
Pensions	1,705	1,661
Hire of plant and machinery	134	81
Rent, rates and service charges	2,339	5,480
Insurance	1,178	1,118
Light and heat	847	562
Telephone	941	921
Postage and stationery	241	110
Sundries	3,875	82
Staff training	156	107
Cleaning	61	141
Computer costs	2,397	3,298
Travelling	389	375
Subscriptions	79	129
Depreciation	<u>2,761</u>	<u>2,312</u>
	<u>51,749</u>	<u>49,555</u>

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. SUPPORT COSTS - continued  
GOVERNANCE COSTS**

	31.12.23	31.12.22
	Raising donations and legacies £	Total activities £
Trustees' expenses	436	111
Auditors' remuneration	10,470	9,349
Sundries	644	199
Legal and professional fees	11,280	10,308
Board meetings	990	575
Loss on sale of tangible fixed assets	<u>2,083</u>	<u>-</u>
	<u>25,903</u>	<u>20,542</u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Auditors' remuneration	10,470	9,349
Depreciation - owned assets	34,512	28,893
Hire of equipment	1,671	1,011
Deficit on disposal of fixed assets	<u>26,032</u>	<u>-</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**TRUSTEES' EXPENSES**

During the year 2 trustees received travel expenses totalled £436 (2022: £301).

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 9. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	1,476,414	1,388,062
Social security costs	126,068	123,338
Other pension costs	<u>70,255</u>	<u>60,620</u>
	<u>1,672,737</u>	<u>1,572,020</u>

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Charitable activities	17	17
Cost of generating funds	38	38
Management and administration	<u>10</u>	<u>10</u>
	<u>65</u>	<u>65</u>

There are 40 FT and 26 PT employees, average FTE of 54 employees.

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.23	31.12.22
£90,001 - £100,000	<u>1</u>	<u>1</u>

In addition to their salary, the charity paid pension contributions of £5,900 (2022: £5,545) into a money purchase scheme.

Key management personnel consists of 3 members of the Senior Management Team and the Chief Executive. The total employee benefits of the key management personnel of the Charity was £264,111.

### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,492,253	132,805	2,625,058
<b>Charitable activities</b>			
Research & Information (inc Research Projects)	29,590	-	29,590
Investment income	<u>37,454</u>	<u>-</u>	<u>37,454</u>
<b>Total</b>	<u>2,559,297</u>	<u>132,805</u>	<u>2,692,102</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,185,226	-	1,185,226
<b>Charitable activities</b>			
Sleep Service	93,419	24,092	117,511

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
Research & Information (inc Research Projects)	<u>1,238,205</u>	<u>106,992</u>	<u>1,345,197</u>
<b>Total</b>	<u>2,516,850</u>	<u>131,084</u>	<u>2,647,934</u>
 <b>NET INCOME</b>	 42,447	 1,721	 44,168
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>1,409,178</u>	<u>93,095</u>	<u>1,502,273</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u>1,451,625</u>	 <u>94,816</u>	 <u>1,546,441</u>

**11. RESEARCH PROJECTS - CHARITABLE ACTIVITIES**

The amounts payable in the year comprises :-

	£
Swansea R & D	45,000
CIC Royalties	13,422
Academic Chair - Barcelona	109,215
Academic Chair - Birmingham	183,735
Academic Chair - Leeds	(54,235)
Academic Chair - Leeds Law School	45,000
Academic Chair - Aston University	19,806
Academic Chair - Warwick	68,991
Restricted Expenditure	46,718
Sundry Research Expenditure	<u>5,935</u>
	<u>483,587</u>

The balance between Research charitable activities as above and the total of Research resources expended is as a result of the reallocation of support costs.

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**12. TANGIBLE FIXED ASSETS – GROUP AND CHARITABLE COMPANY**

	Improvements to property £	Office equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2023	75,299	129,920	91,744	859,065	1,156,028
Additions	-	-	-	55,191	55,191
Disposals	<u>(41,102)</u>	<u>-</u>	<u>-</u>	<u>(1,600)</u>	<u>(42,702)</u>
At 31 December 2023	<u>34,197</u>	<u>129,920</u>	<u>91,744</u>	<u>912,656</u>	<u>1,168,517</u>
<b>DEPRECIATION</b>					
At 1 January 2023	27,610	123,351	88,186	827,062	1,066,209
Charge for year	3,200	1,792	2,593	26,927	34,512
Eliminated on disposal	<u>(15,071)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,071)</u>
At 31 December 2023	<u>15,739</u>	<u>125,143</u>	<u>90,779</u>	<u>853,989</u>	<u>1,085,650</u>
<b>NET BOOK VALUE</b>					
At 31 December 2023	<u>18,458</u>	<u>4,777</u>	<u>965</u>	<u>58,667</u>	<u>82,867</u>
At 31 December 2022	<u>47,689</u>	<u>6,569</u>	<u>3,558</u>	<u>32,003</u>	<u>89,819</u>

**13. STOCKS – GROUP AND CHARITABLE COMPANY**

	31.12.23 £	31.12.22 £
Stocks	<u>-</u>	<u>1,098</u>

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**GROUP**

	31.12.23 £	31.12.22 £
Trade debtors	5,191	14,130
Amounts owed by group undertakings	-	-
Prepayments	<u>27,030</u>	<u>36,860</u>
	<u>32,221</u>	<u>50,990</u>

**CHARITABLE COMPANY**

	31.12.23 £	31.12.22 £
Trade debtors	5,191	14,130
Amounts owed by group undertakings	103,183	103,183
Prepayments	<u>27,030</u>	<u>36,860</u>
	135,404	154,173

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR – GROUP AND CHARITABLE COMPANY**

	31.12.23	31.12.22
	£	£
Other loans (see note 16)	-	18,750
Trade creditors	13,271	13,184
Social security and other taxes	25,944	29,663
Other creditors	1,099	13,770
Deferred lottery income	74,910	67,524
Research and general accruals	<u>224,674</u>	<u>427,742</u>
	<u>339,898</u>	<u>570,633</u>

The charity operates a lottery scheme and income is received in advance from some participants. This is deferred until the lottery is drawn each week. As at 31 December 2023 there was an amount of £74,910 included in deferred lottery income. (2022: £67,524).

**16. LOANS – GROUP AND CHARITABLE COMPANY**

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>-</u>	<u>18,750</u>

**17. LEASING AGREEMENTS – GROUP AND CHARITABLE COMPANY**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.23	31.12.22
	£	£
Within one year	13,500	32,400
Between one and five years	<u>-</u>	<u>13,500</u>
	<u>13,500</u>	<u>45,900</u>

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**18. MOVEMENT IN FUNDS – CHARITABLE COMPANY**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	1,451,625	(392,375)	1,059,250
<b>Restricted funds</b>			
Research projects and parent support	94,816	147,975	242,791
<b>TOTAL FUNDS</b>	<u>1,546,441</u>	<u>(244,400)</u>	<u>1,302,041</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,336,590	(2,728,965)	(392,375)
<b>Restricted funds</b>			
Research projects and parent support	224,364	(76,389)	147,975
<b>TOTAL FUNDS</b>	<u>2,560,954</u>	<u>(2,805,354)</u>	<u>(244,400)</u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	1,409,178	42,447	1,451,625
<b>Restricted funds</b>			
Research projects and parent support	93,095	1,721	94,816
<b>TOTAL FUNDS</b>	<u>1,502,273</u>	<u>44,168</u>	<u>1,546,441</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,559,297	(2,516,850)	42,447
<b>Restricted funds</b>			
Research projects and parent support	132,805	(131,084)	1,721
<b>TOTAL FUNDS</b>	<u>2,692,102</u>	<u>(2,647,934)</u>	<u>44,168</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	1,409,178	(349,928)	1,059,250
<b>Restricted funds</b>			
Research projects and parent support	93,095	149,696	242,791
<b>TOTAL FUNDS</b>	<u>1,502,273</u>	<u>(200,232)</u>	<u>1,302,041</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	4,895,887	(5,245,815)	(349,928)
<b>Restricted funds</b>			
Research projects and parent support	357,169	(207,473)	149,696
<b>TOTAL FUNDS</b>	<u>5,253,056</u>	<u>(5,453,288)</u>	<u>(200,232)</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

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### 19. CAPITAL COMMITMENTS

	31.12.23	31.12.22
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>22,200</u>

### 20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023 or 31 December 2022.

### 21. CONTINGENT ASSET

The charity has received notification of a legacy with an estimated value of £750,000 which has not been included within legacy income because at the year end it did not meet the income recognition criteria.

### 22. RELATED UNDERTAKINGS

The charity's interest in related undertakings at 31 December 2023 is as follows.

Boundless Inspiration Limited is a 100% Subsidiary of Cerebra – For brain injured children & young people.  
Holding 1 Ordinary Share

Company Number 10650553 Registered Office: 2<sup>nd</sup> Floor, Macgregor Office Suites, Jolly Tar Lane, Carmarthen, SA31 3LW

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

England & Wales - Charity number 1089812

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# Accounts

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**REGISTERED COMPANY NUMBER: 04336208 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 01089812**

**REPORT OF THE TRUSTEES AND  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Significant activities that were undertaken during the year demonstrate public benefit and are set out in the following pages.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objects of Cerebra - For Brain Injured Children and Young People ("Cerebra") are the relief of brain injury, neurological disorders, mental disabilities and development problems primarily in babies and young children by carrying out research or assisting, facilitating funding or sponsoring research, for the public into all aspects of such injuries, disorders, disabilities and problems and publishing the useful results of such research.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **ACHIEVEMENT AND PERFORMANCE**

#### **Achievements and future plans**

We are pleased to present this our twenty first Annual Report, for the year 2022.

We achieved an income for the year of £2,692,102. This was again DOWN on the previous year, by £191,430 (6.6%) so that over the course of the past two years charity income has declined by over £200,000.

The challenge of declining income remains the charity's principal and increasing risk.

The many lessons we have learned over recent last year about smarter ways of working continue to be evolved and deployed and there is no doubt that these methods are keeping our income at levels of decline that would otherwise be much greater. However, income decline is a concerning and seemingly established profile for the charity as things currently stand.

Our amended income generation structure remained in place. Our call centre performed well and remained our main income source by far. Staff continued to work from home and we do not envisage this changing in the near future. We continued to employ an externally based fundraiser focussed on corporate income generation, an externally based fundraiser focussed on Trust income generation and an externally based fundraiser focussed on legacy income.

We ended 2022 with a net growth in reserves of £44,168. However, it must be noted that the main contributory factor to this growth was a re-statement of previously detailed accruals in relation to three of our Academic Chair contracts. Due to extremely lengthy invoicing delays on the part of those institutions, we had accrued anticipated charges. In the final event, we were able to determine actual levels of underspend that meant the accruals had been over-stated. They have now been adjusted. This has resulted in a gain to reserves as follows:

- Leeds Research expenditure dropped accrual £57,845.72
- University of Birmingham dropped accrual £146,859.94
- University of Warwick dropped accrual £44,907.60
  
- Total of dropped accruals = £249,613.26

Without these accounting adjustments our end year reserve impact would therefore have been a reduction of circa £200,000. This is an important consideration going forward as such accrual returns are not systemic and recurring. This level of reserve reduction is consistent with the declining income identified above.

Total expenditure was £2,647,934, equivalent almost exactly to the levels of the previous year.

We ended 2022 with a reserve holding of £1,443,258 compared to £1,399,090 in 2021 (after adjusting for the dropped accruals previously explained) so an increase of £44,168. There were no particular areas of variation. Fixed and current assets, including cash, were much the same year on year. There was a positive variation of £100k in creditors which is again the reflection of the changed accrual position in relation to our research contracts.

Charitable spend continues through our Research & Information activities and our charity work continues to be guided our 5 year strategy. That strategy was again reviewed by Trustees in June of 2022 and barring small updates and tweaks has not altered.

The current situation deriving from the Ukraine invasion, the oil shortages and the impact on inflation, disposable income and family finances, all conspire to continue to challenge the charity's ability to generate income and in many areas to mobilise service recipients whose ability to engage is in itself hampered by this same environment.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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We still operate to the revised Reserves Policy previously announced. This is to operate to achieve a target of unrestricted funds (not committed to or invested in tangible assets) equivalent to 26 weeks of the anticipated yearly resources expended but that the level of unrestricted funds not committed to or invested in tangible assets should be no less than 16 weeks of the anticipated yearly resources expended.

Our income and expenditure plans for 2023 show a start to the year with an operating reserve level of circa £1,440,000 as a result of the accounting adjustment which derives from the research accruals.

We will spend £25,000 on our capital programme for the year. Within our P&L account we will spend £2,956,910 thus generating a trading loss of £313,910 against the planned income of £2,643,000.

This trading loss when added to our capital spend will reduce our reserves by £338,910 so that we will end 2023 with a reserve level of £1,101,090. This will equate to 21 weeks of expended resource which will be fully compliant with the Reserves Policy as described above.

The key Performance Indicators within this plan will show a DCE of 68%.

Cerebra staff received a 7% pay award in November 2022 for all salaried staff, and 9% pay award for hourly paid staff. The Trustees also supported all members of staff to receive a £500 hardship bonus. Apart from the government changes to national living wage, there are no further changes planned in 2023.

The employment costs budget for 2023 is £1,621,599 against the 2022 actual payroll cost of £1,572,020. This increase is reflective of these pay awards rather than of any staff complement increases.

At the start of 2023, the staffing complement is 65 compared to the previous year's 63 and includes 58 externally based (home working) employees.

We will be re-establishing our annual Cerebra conference and this will take place with a conference entitled 'Barriers to Breakthroughs: the positive impact of our collaborative research for children with complex needs and their families' to be held in London in June of 2023.

Our KTP ended in January 2022 and we are in the last stages of finalising the Mental Health in Children with Rare Genetic Conditions toolkit. Once this is published we will revisit developing a pilot workshop on the toolkit for parents and professionals.

Our Academic Chair Contracts will continue with one addition. A new contract was awarded in 2022 to the University of Warwick as part of the stream 2 of our research strategy.

During 2023 we will conduct all Academic Chair visits on a hybrid (physical and virtual) basis as well as running a short series of seminars with our academic partners as we complete publication of revised and new guides and start the tendering process for the next round of contracts. The majority of our core funding contracts were due to end in December 2023 but some were extended due to Covid and will finish through the first half of 2024. We will be enlarging the membership of our Research Support Network and Research Advisory Committee.

Our sleep service will support 450 families with one-to-one support and we will deliver a programme of sleep workshops which will include face-to-face and digital delivery. We will be creating a new post within the sleep team with responsibility for leading on the development and roll-out of the professional sleep training course for which we will seek accreditation.

Our LEaP service will continue to deal with parent/carer referrals as we deliver 15 toolkit workshop either through face-to-face or digital delivery. We will review and publish information products for parent carers and families and will at all times seek, through our research projects, to change policy, guidance and best practice at both a national and local level.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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We will continue to provide our ever popular library service, adding new content, replacing toys and books as and when required.

Significant developments are envisaged for the Cerebra Innovation Centre and we will be substantially re-negotiating and revising our Memorandum of Understanding with UWTSO in light of these developments. We are actively investigating the possibilities of commercialising CIC products and continue to work on the Tag Rugby Project. Going forward the MoU will need to be revisited in respect of making a number of updates to the contents, in particular around items such as income and royalty split.

In September 2022 CIC held a conference to showcase the range of products that they have designed and manufactured. The attendees at this conference included solicitors, case managers, financial advisors and occupational therapists who all support and assist disabled clients. The objective of this conference was to gauge the possible demand from these organisations to purchase CIC products for their clients. Feedback from the event was positive. Therefore, following a post event evaluation meeting we will investigate the possibilities of commercialising a CIC product to test the market.

The team have continued to explore moving forward with the Tag Rugby project. A new developer was sourced to provide a batch of working prototypes and restricted funding has been sourced and secured to cover the cost of producing these prototypes. The team hope to have a fully working prototype system for testing with the Welsh Rugby Union in place by the spring of 2023.

Finally, a major Strategic Review will take place in 2023, under the direction of the Trustee Treasurer, facilitated by an external consultant and with the explicit involvement of all Trustees, Senior Management and in consultation with the wider staff and stakeholder base. The review is predicated upon the impending resignation of the current Chairman who has demanding and competing business interests that need to be prioritised and the likely retirement (within 3/4 years) of the current Chief Executive and Head of Finance & Administration. The Review remit will be to consider the following broad work streams:

1. Existing Aims and Objectives of the charity - purpose and how to maximise impact
2. Options for growth - income and value creation
3. Organisational Design - including resourcing and Board and Trustee Composition

This will allow an outline creation of a new 3 - 5 year plan for the charity. It is also becoming all too clear that the gradual donor and thus income decline will not be turned around without either significant investment in marketing channels and or a fundamental change in the charity's focus of operation and hence the opening up of potential new sources of income. It is hoped that this Strategic Review will be informative and strategically directive in this regard.

### **Investment performance**

Under the Memorandum and Articles of Association Cerebra has the power to make any investment, which the Board see fit. Funds surplus to immediate requirements are currently invested in bank deposit accounts.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **FINANCIAL REVIEW**

#### **Reserves policy**

The reserves policy was up-dated in 2021 to reflect 16 working weeks of operating costs (minimum), 26 weeks of operating costs (maximum). The reserves level as at 31st December 2022 was 25 weeks (excluding all closing restricted funds held and unrestricted tangible fixed assets).

Total operating expenditure in 2022 was lower than our income allowing us to increase our reserves by £44,168 (excluding any additional capital spend).

The new level of Reserve held at present is designed to satisfy what Trustees regard as best commercial practice in making provision for a defined period of time in which to cover expenditure commitments. Reserves are not held in anticipation of the need to fund any particular project or to provide for any specific eventuality.

As at 31 December 2022, the reserves were £1,443,258.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

Cerebra is a company limited by guarantee governed by its Memorandum and Articles of Association dated 7th December 2001. It is registered as a charity with the Charity Commission.

#### **Recruitment and appointment of new trustees**

All trustees are members of the Board. Applications for trusteeship are sought by advertisement and personal contact. There is no set length of term for trustees' appointments although one third of trustees must retire by rotation at every annual general meeting. Retiring trustees are eligible for re-appointment.

#### **Organisational structure**

The board of trustees administers the charity, and meets on a quarterly basis. The board amended the way they are administered. It was decided that no longer a requirement for sub committees, One Trustee has been designated to perform treasurer duties and work more closely with the Head of Finance and Chair of Trustees to review and monitor all financial arrangements on a quarterly basis.

The Chief Executive Mr C N Jones and other senior personnel have been appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the trustees, for operational matters including finance, employment, and fundraising.

#### **Induction and training of new trustees**

New trustees will undergo an induction day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the business plan and the recent financial performance of the charity. During the induction process they will meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Key management pay**

Pay has traditionally and for some years been established through reference to the Croner Pay Review system which benchmarks UK charities against a variety of reference points including charity sector, charity size by turnover and numbers of employees, geographical location, job title, job specification and level of management responsibility. The system also provides a formulaic basis for determining the grading and pay level for any created job.

Cerebra has utilised the Croner system to grade every single job within the charity, by benchmarking pay awards against a median value. Thereafter, on an annual basis, we have assessed pay levels against those calculated median values in order to remain re-assured of the broad consistency of our pay grades. We do not however amend pay levels on this basis. Having established, through Croner, the baseline pay grade for each job, we have thereafter (subject to prevailing economic circumstances) applied a percentage annual uplift to reflect inflation levels. In three of the last number of years we have applied no uplift at all as we have judged that economic circumstances were such that we could not afford to do so. However, Croner is continually referenced in order to determine how far from the National median we may have moved. There has as yet been no re-working of the Croner assessment across the charity's jobs but the more often we choose to not apply any annual award then the more likely it is that we will become so out of kilter with the Croner benchmark that we will need to review salary levels accordingly. When this happens we will use the Croner system to re-establish the baseline once again.

Cerebra staff received a 7% pay award in November 2022 for all salaried staff, and 9% pay award for hourly paid staff. The Trustees also supported all members of staff to receive a £500 hardship bonus. Apart from the government changes to national living wage, there are no further changes planned in 2023.

#### **Risk management**

##### **Key Risks**

As was reported in the previous year's accounts, the single biggest risk confronting the charity at this time is a declining income profile. Having achieved an exponential growth in income over many years the challenge now is not so much to maintain the previous levels achieved but to stem the downward trend of income that has resulted from what appears a systemic, pervasive and geographically widespread pattern across the UK.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

04336208 (England and Wales)

#### **Registered Charity number**

01089812

#### **Registered office**

The MacGregor Office Suite  
Jolly Tar Lane  
Carmarthen  
Carmarthenshire  
SA31 3LW

#### **Trustees**

Mr D J Beattie (Treasurer)  
Dr M E I Morgan – resigned 18/10/2022  
Dr R Al-Samsam – resigned 08/03/2023  
Mr J Crosby  
Mr R Gooding  
Mr S Taggart (Chairman)  
Mr A Cuthbert

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Secretary**  
Mr C N Jones

**Auditors**  
Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Lamma Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

**Solicitors**  
JCP Solicitors  
Venture Court  
Valley Way  
Enterprise Park  
Swansea.  
SA6 8AH

Redkite  
14-15 Spilman Street  
Carmarthen  
Carmarthenshire  
SA31 1SR

**Banks**  
Barclays Bank Plc  
9 - 10 Guild Hall Square  
Carmarthen  
Carmarthenshire  
SA31 1PW

Caf Bank Limited  
PO Box 289  
West Malling  
Kent  
ME19 4TA

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Cerebra - For Brain Injured Children and Young People for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

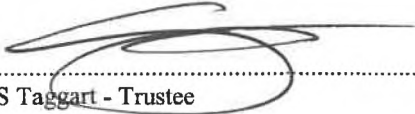
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### **AUDITORS**

The auditors, Clay Shaw Butler Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Clay Shaw Butler Limited have indicated their willingness to continue as auditors, subject to reappointment at the next Annual General Meeting.

Approved by order of the board of trustees on .....31/7/2023..... and signed on its behalf by:

  
.....  
Mr S Taggart - Trustee

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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## **Opinion**

We have audited the financial statements of Cerebra - For Brain Injured Children and Young People (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 twelve 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

# **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

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## **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 Report of the Trustees.

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

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

## **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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.

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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## **Our 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 a Report of the Independent Auditors 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:

## **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

## **Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Group's remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Group's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, FRS 102 Charity SORP.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Group's ability to operate or to avoid a material penalty. These included compliance with Gambling Act 2005, Fundraising regulations for charities, Data protection laws (including General Data Protection Regulation (GDPR))

## **Audit response to risks identified**

As a result of performing the above, we identified revenue recognition as a key audit matter related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- carrying out walkthrough, transaction testing or proof in total on all material income and expenditure streams;
- enquiring of management concerning actual and potential litigation and claims;

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and the senior management team;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws, regulations, and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Mark Jones FCA CTA (Senior Statutory Auditor)  
for and on behalf of Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

Date: 3/8/2023

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,492,253	132,805	2,625,058	2,850,535
<b>Charitable activities</b>	4				
Research & Information (inc Research Projects)		29,590	-	29,590	32,813
Investment income	3	<u>37,454</u>	<u>-</u>	<u>37,454</u>	<u>184</u>
<b>Total</b>		<u>2,559,297</u>	<u>132,805</u>	<u>2,692,102</u>	<u>2,883,532</u>
<b>EXPENDITURE ON</b>					
Raising funds		1,185,226	-	1,185,226	1,059,038
<b>Charitable activities</b>	5				
Sleep Service		93,419	24,092	117,511	201,871
Research & Information (inc Research Projects)		<u>1,238,205</u>	<u>106,992</u>	<u>1,345,197</u>	<u>1,386,314</u>
<b>Total</b>		<u>2,516,850</u>	<u>131,084</u>	<u>2,647,934</u>	<u>2,647,223</u>
<b>NET INCOME</b>		42,447	1,721	44,168	236,309
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,305,995</u>	<u>93,095</u>	<u>1,399,090</u>	<u>1,162,781</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,348,442</u>	<u>94,816</u>	<u>1,443,258</u>	<u>1,399,090</u>

The notes form part of these financial statements


**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CONSOLIDATED BALANCE SHEET  
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	89,819	-	89,819	92,024
<b>CURRENT ASSETS</b>					
Stocks	13	1,098	-	1,098	967
Debtors	14	50,990	-	50,990	62,687
Cash at bank		<u>1,777,168</u>	<u>94,816</u>	<u>1,871,984</u>	<u>1,917,571</u>
		1,829,256	94,816	1,924,072	1,981,225
<b>CREDITORS</b>					
Amounts falling due within one year	15	(570,633)	-	(570,633)	(674,159)
<b>NET CURRENT ASSETS</b>					
		<u>1,258,623</u>	<u>94,816</u>	<u>1,353,439</u>	<u>1,307,066</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,348,442</u>	<u>94,816</u>	<u>1,443,258</u>	<u>1,399,090</u>
<b>NET ASSETS</b>					
		<u>1,348,442</u>	<u>94,816</u>	<u>1,443,259</u>	<u>1,399,090</u>
<b>FUNDS</b>					
Unrestricted funds	18			1,348,442	1,305,995
Restricted funds				<u>94,816</u>	<u>93,095</u>
<b>TOTAL FUNDS</b>					
				<u>1,443,258</u>	<u>1,399,090</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31/7/2023 and were signed on its behalf by:

  
.....  
Mr S Taggart - Trustee

The notes form part of these financial statements

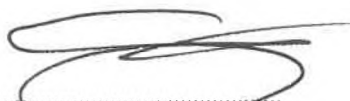
# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## CHARITABLE COMPANY BALANCE SHEET 31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	89,819	-	89,819	92,024
<b>CURRENT ASSETS</b>					
Stocks	13	1,098	-	1,098	967
Debtors	14	154,173	-	154,173	165,870
Cash at bank		<u>1,777,168</u>	<u>94,816</u>	<u>1,871,984</u>	<u>1,917,571</u>
		1,932,439	94,816	2,027,255	2,084,408
<b>CREDITORS</b>					
Amounts falling due within one year	15	(570,633)	-	(570,633)	(674,159)
<b>NET CURRENT ASSETS</b>		<u>1,361,806</u>	<u>94,816</u>	<u>1,456,622</u>	<u>1,410,249</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,451,625</u>	<u>94,816</u>	<u>1,546,441</u>	<u>1,502,273</u>
<b>NET ASSETS</b>		<u>1,451,625</u>	<u>94,816</u>	<u>1,546,441</u>	<u>1,502,273</u>
<b>FUNDS</b>					
Unrestricted funds	18			1,451,625	1,409,178
Restricted funds				<u>94,816</u>	<u>93,095</u>
<b>TOTAL FUNDS</b>				<u>1,546,441</u>	<u>1,502,273</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31/7/2023 and were signed on its behalf by:

  
.....  
Mr S Taggart - Trustee

The notes form part of these financial statements

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

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	Notes	31.12.22 £	31.12.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(21,734)</u>	<u>293,641</u>
Net cash (used in)/provided by operating activities		<u>(21,734)</u>	<u>293,641</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(26,688)</u>	<u>(26,689)</u>
Interest received		<u>2,835</u>	<u>184</u>
Net cash used in investing activities		<u>(23,853)</u>	<u>(26,505)</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		(45,587)	267,136
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,917,571</u>	<u>1,650,435</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>1,871,984</u>	<u>1,917,571</u>

The notes form part of these financial statements

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

### 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.22 £	31.12.21 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	44,168	236,309
<b>Adjustments for:</b>		
Depreciation charges	28,894	29,760
Interest received	(2,835)	(184)
(Increase)/decrease in stocks	(131)	310
Decrease/(increase) in debtors	11,697	(16,345)
(Decrease)/increase in creditors	<u>(103,527)</u>	<u>43,791</u>
<b>Net cash (used in)/provided by operations</b>	<u>(21,734)</u>	<u>293,641</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
<b>Net cash</b>			
Cash at bank and in hand	<u>1,917,571</u>	<u>(45,587)</u>	<u>1,871,984</u>
	<u>1,917,571</u>	<u>(45,587)</u>	<u>1,871,984</u>
<b>Debt</b>			
Debts falling due within 1 year	<u>(18,750)</u>	<u>-</u>	<u>(18,750)</u>
	<u>(18,750)</u>	<u>-</u>	<u>(18,750)</u>
<b>Total</b>	<u>1,898,821</u>	<u>(45,587)</u>	<u>1,853,234</u>

The notes form part of these financial statements

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1. ACCOUNTING POLICIES**

#### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items were required. It was considered that no restatement was required.

#### **INCOME**

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

#### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **TANGIBLE FIXED ASSETS**

The charity capitalises assets over £250.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows :-

Improvements to leasehold premises	- straight line over the life of the lease
Computer equipment	- 33% straight line
Fixtures and fittings	- 20% straight line
Office equipment	- 20% straight line

#### **STOCKS**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **TAXATION**

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

#### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1. ACCOUNTING POLICIES - continued

#### HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### INVESTMENTS

To ensure the most efficient use of the client cash balances they are transferred periodically into high interest or treasury deposit accounts. These balances are disclosed within the cash at bank and in hand figure.

#### LOTTERY PRIZES

All lottery prizes will be paid out in full after each draw. The outstanding cheques are regularly reviewed for unrepresented cheques. Any lottery prizes unclaimed after six months will be treated as unrestricted donations.

#### RESEARCH PROJECTS

Research project funding is paid as charitable donations as and when funds are available and approved to be paid over subject to each project already having been approved as a worthwhile research project. Payments made in this way will be accounted for on a payments basis. Any commitments agreed in writing prior to the year end have however been accrued for.

#### ACADEMIC CHAIRS

There were 7 academic contracts in place during the year. These in essence are contracted research donations with individual Universities. The contracts vary in duration.

#### SPEECH AND LANGUAGE THERAPY

Where an application is approved by Cerebra to pay costs on behalf of an individual up to a certain limit, in respect of these schemes, the whole of the amount committed is accounted for immediately upon approval.

#### CENTRAL SUPPORT COSTS

The central costs are re-apportioned between the departments of the charity in the following proportions :

	2022	2021
Fundraising	28%	28%
Research	64%	64%
Management and Support	8%	8%

The allocations of costs are deemed fair and reasonable under the regulations of the SORP.

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations and legacies	2,625,058	2,792,399
Grants	<u>-</u>	<u>58,136</u>
	<u>2,625,058</u>	<u>2,850,535</u>

Income included in donations and legacies consist of:

	2022	2021
	£	£
General donations	1,676	27,505
Memorial donations	7,587	-
Legacies	129,290	18,185
Coincard and regular giving	566,104	633,028
Boxes income	15,906	20,220
Raffle	238,891	289,348
Lottery	1,326,575	1,437,305
Gift aid receipts	101,669	105,518
Regional offices	<u>247,361</u>	<u>261,290</u>
	<u>2,635,059</u>	<u>2,792,399</u>

Grants received, included in the above, are as follows:

	31.12.22	31.12.21
	£	£
HMRC Job retention scheme	-	1,886
WVCA Grant	<u>-</u>	<u>56,250</u>
	<u>-</u>	<u>58,136</u>

### 3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Rents received	34,619	-
Deposit account interest	<u>2,835</u>	<u>184</u>
	<u>37,454</u>	<u>184</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.22	31.12.21
		£	£
Research income	Research & Information (inc Research Projects)	<u>29,590</u>	<u>32,813</u>

Included in Research income in charitable activities is an amount of £29,590 in respect of royalties received in respect of the CIC programme. (2021: £32,813).

### 5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Sleep Service	92,978	24,533	117,511
Research & Information (inc Research Projects)	<u>1,320,664</u>	<u>24,533</u>	<u>1,345,197</u>
	<u>1,413,642</u>	<u>49,066</u>	<u>1,462,708</u>

### 6. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Raising donations and legacies	14,869	6,162	21,031
Sleep Service	17,343	7,190	24,533
Research & Information (inc Research Projects)	<u>17,343</u>	<u>7,190</u>	<u>24,533</u>
	<u>49,555</u>	<u>20,542</u>	<u>70,097</u>

Support costs, included in the above, are as follows:

#### MANAGEMENT

	Raising donations and legacies	Sleep Service	Research & Information (inc Research Projects)	31.12.22	31.12.21
	£	£	£	Total activities	Total activities
	£	£	£	£	£
Wages	8,975	10,470	10,470	29,915	28,312
Social security	979	1,142	1,142	3,263	2,932
Pensions	499	581	581	1,661	1,570
Hire of plant and machinery	25	28	28	81	125
Rent, rates and service charges	<u>1,644</u>	<u>1,918</u>	<u>1,918</u>	<u>5,480</u>	<u>5,529</u>
Carried forward	12,122	14,139	14,139	40,400	38,468

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 6. SUPPORT COSTS - continued

#### MANAGEMENT - continued

				31.12.22	31.12.21
	Raising donations and legacies £	Sleep Service £	Research & Information (inc Research Projects) £	Total activities £	Total activities £
Brought forward	12,122	14,139	14,139	40,400	38,468
Insurance	336	391	391	1,118	1,023
Light and heat	168	197	197	562	719
Telephone	277	322	322	921	965
Postage and stationery	32	39	39	110	113
Sundries	24	29	29	82	115
Staff training	31	38	38	107	180
Cleaning	43	49	49	141	314
Computer costs	990	1,154	1,154	3,298	3,350
Travelling	113	131	131	375	226
Subscriptions	39	45	45	129	437
Depreciation	694	809	809	2,312	2,381
	<u>14,869</u>	<u>17,343</u>	<u>17,343</u>	<u>49,555</u>	<u>48,291</u>

#### GOVERNANCE COSTS

				31.12.22	31.12.21
	Raising donations and legacies £	Sleep Service £	Research & Information (inc Research Projects) £	Total activities £	Total activities £
Trustees' expenses	33	39	39	111	-
Auditors' remuneration	2,805	3,272	3,272	9,349	5,904
Sundries	59	70	70	199	198
Legal and professional fees	3,092	3,608	3,608	10,308	13,741
Board meetings	173	201	201	575	-
	<u>6,162</u>	<u>7,190</u>	<u>7,190</u>	<u>20,542</u>	<u>19,843</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Auditors' remuneration	9,349	5,904
Depreciation - owned assets	28,893	28,621
Hire of equipment	1,011	1,567
Rebranding costs amortisation	<u>-</u>	<u>1,139</u>

### 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

#### TRUSTEES' EXPENSES

During the year 2 trustees received travel expenses totalled £301 (2021: None).

### 9. STAFF COSTS

	31.12.22	31.12.21
	£	£
Wages and salaries	1,388,062	1,261,106
Social security costs	123,338	104,991
Other pension costs	<u>60,620</u>	<u>57,028</u>
	<u>1,572,020</u>	<u>1,423,125</u>

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Charitable activities	17	14
Cost of generating funds	38	33
Management and administration	<u>10</u>	<u>11</u>
	<u>65</u>	<u>58</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.22	31.12.21
£80,001 - £90,000	-	1
£90,001 - £100,000	<u>1</u>	<u>-</u>
	<u>1</u>	<u>1</u>

In addition to their salary, the charity paid pension contributions of £5,545 (2021: £5,380) into a money purchase scheme.

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 9. STAFF COSTS - continued

Key management personnel consists of 3 members of the Senior Management Team and the Chief Executive. The total employee benefits of the key management personnel of the Charity was £296,151.

### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,657,826	192,709	2,850,535
<b>Charitable activities</b>			
Research & Information (inc Research Projects)	32,813	-	32,813
Investment income	184	-	184
<b>Total</b>	<u>2,690,823</u>	<u>192,709</u>	<u>2,883,532</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,059,018	20	1,059,038
<b>Charitable activities</b>			
Sleep Service	136,792	65,079	201,871
Research & Information (inc Research Projects)	1,281,911	104,403	1,386,314
<b>Total</b>	<u>2,477,721</u>	<u>169,502</u>	<u>2,647,223</u>
<b>NET INCOME</b>	213,102	23,207	236,309
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,196,076	69,888	1,265,964
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,409,178</u>	<u>93,095</u>	<u>1,502,273</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 11. RESEARCH PROJECTS - CHARITABLE ACTIVITIES

The amounts payable in the year comprises :-

	£
Swansea R & D	45,000
CIC Royalties	14,795
Academic Chair - Barcelona	109,214
Academic Chair - Birmingham	99,123
Academic Chair - Leeds	43,944
Academic Chair - Leeds Law School	45,000
Academic Chair - University College London	(45,886)
Academic Chair - Warwick	65,270
Academic Chair - Warwick Children's Potential	52,983
Restricted Expenditure	67,935
Sundry Research Expenditure	2,308
Knowledge Transfer (KTP)	(1,662)
	<u>498,024</u>

The balance between Research charitable activities as above and the total of Research resources expended is as a result of the reallocation of support costs.

### 12. TANGIBLE FIXED ASSETS – GROUP AND CHARITABLE COMPANY

	Improvements to property £	Office equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2022	75,299	129,920	91,744	832,377	1,129,340
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,688</u>	<u>26,688</u>
At 31 December 2022	<u>75,299</u>	<u>129,920</u>	<u>91,744</u>	<u>859,065</u>	<u>1,156,028</u>
<b>DEPRECIATION</b>					
At 1 January 2022	20,080	121,560	85,593	810,083	1,037,316
Charge for year	<u>7,530</u>	<u>1,791</u>	<u>2,593</u>	<u>16,979</u>	<u>28,893</u>
At 31 December 2022	<u>27,610</u>	<u>123,351</u>	<u>88,186</u>	<u>827,062</u>	<u>1,066,209</u>
<b>NET BOOK VALUE</b>					
At 31 December 2022	<u>47,689</u>	<u>6,569</u>	<u>3,558</u>	<u>32,003</u>	<u>89,819</u>
At 31 December 2021	<u>55,219</u>	<u>8,360</u>	<u>6,151</u>	<u>22,294</u>	<u>92,024</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

<b>13. STOCKS – GROUP AND CHARITABLE COMPANY</b>		
	31.12.22	31.12.21
	£	£
Stocks	<u>1,098</u>	<u>967</u>
<b>14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
<b>GROUP</b>		
	31.12.22	31.12.21
	£	£
Trade debtors	14,130	10,539
Amounts owed by group undertakings	-	-
Prepayments	<u>36,860</u>	<u>52,148</u>
	<u>50,990</u>	<u>62,687</u>
<b>CHARITABLE COMPANY</b>		
	31.12.22	31.12.21
	£	£
Trade debtors	14,130	10,539
Amounts owed by group undertakings	103,183	103,183
Prepayments	<u>36,860</u>	<u>52,148</u>
	<u>154,173</u>	<u>165,870</u>
<b>15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR – GROUP AND CHARITABLE COMPANY</b>		
	31.12.22	31.12.21
	£	£
Other loans (see note 16)	18,750	18,750
Trade creditors	13,184	21,868
Social security and other taxes	29,663	24,383
Other creditors	13,770	80
Deferred lottery income	67,524	75,958
Research and general accruals	<u>427,742</u>	<u>533,120</u>
	<u>570,633</u>	<u>674,159</u>

The charity operates a lottery scheme and income is received in advance from some participants. This is deferred until the lottery is drawn each week. As at 31 December 2022 there was an amount of £67,524 included in deferred lottery income. (2021: £75,958).

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 16. LOANS – GROUP AND CHARITABLE COMPANY

An analysis of the maturity of loans is given below:

	31.12.22 £	31.12.21 £
Amounts falling due within one year on demand:		
Other loans	<u>18,750</u>	<u>18,750</u>

### 17. LEASING AGREEMENTS – GROUP AND CHARITABLE COMPANY

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.22 £	31.12.21 £
Within one year	32,400	56,700
Between one and five years	<u>13,500</u>	<u>64,800</u>
	<u>45,900</u>	<u>121,500</u>

### 18. MOVEMENT IN FUNDS – CHARITABLE COMPANY

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	1,409,178	42,447	1,451,625
<b>Restricted funds</b>			
Research projects and parent support	93,095	1,721	94,816
<b>TOTAL FUNDS</b>	<u>1,502,273</u>	<u>44,168</u>	<u>1,546,441</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,559,297	(2,516,850)	42,447
<b>Restricted funds</b>			
Research projects and parent support	132,805	(131,084)	1,721
<b>TOTAL FUNDS</b>	<u>2,692,102</u>	<u>(2,647,934)</u>	<u>44,168</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 18. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	1,196,076	213,102	1,409,178
<b>Restricted funds</b>			
Research projects and parent support	69,888	23,207	93,095
<b>TOTAL FUNDS</b>	<u>1,265,964</u>	<u>236,309</u>	<u>1,502,273</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,690,823	(2,477,721)	213,102
<b>Restricted funds</b>			
Research projects and parent support	192,709	(169,502)	23,207
<b>TOTAL FUNDS</b>	<u>2,883,532</u>	<u>(2,647,223)</u>	<u>236,309</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	1,196,076	255,549	1,451,625
<b>Restricted funds</b>			
Research projects and parent support	69,888	24,928	94,816
<b>TOTAL FUNDS</b>	<u>1,265,964</u>	<u>280,477</u>	<u>1,546,441</u>

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**18. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,250,120	(4,994,571)	255,549
<b>Restricted funds</b>			
Research projects and parent support	325,514	(300,586)	24,928
	<u>5,575,634</u>	<u>(5,295,157)</u>	<u>280,477</u>

**19. CAPITAL COMMITMENTS**

	31.12.22	31.12.21
	£	£
Contracted but not provided for in the financial statements	<u>22,200</u>	<u>-</u>

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022 or 31 December 2021.

**21. CONTINGENT ASSET**

The charity has received notification of a legacy with an estimated value of £750,000, which has not been included within legacy income because at the year end it did not meet the income recognition criteria.

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	31.12.22 £	31.12.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and legacies	2,625,058	2,792,399
Grants	-	58,136
	<u>2,625,058</u>	<u>2,850,535</u>
<b>Investment income</b>		
Rents received	34,619	-
Deposit account interest	2,835	184
	<u>37,454</u>	<u>184</u>
<b>Charitable activities</b>		
Research income	29,590	32,813
	<u>29,590</u>	<u>32,813</u>
<b>Total incoming resources</b>	<u>2,692,102</u>	<u>2,883,532</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	733,469	640,583
Social security	59,719	47,714
Pensions	26,878	24,497
Hire of equipment	283	439
Rent, Rates and service charges	19,181	19,351
Insurance	3,912	3,581
Light and heat	1,965	2,517
Telephone	14,994	14,647
Printing, postage and stationery	40,181	25,590
Staff training	427	908
Repairs and maintenance	1,652	4,613
Cleaning	494	1,098
Computer costs	32,150	32,478
Motor and travel	8,741	8,626
Advertising	33,561	17,174
Raffle and lottery costs	62,164	67,687
Bank charges	15,358	18,440
General expenses	2,980	1,378
Lottery and other prizes	94,000	95,500
Subscriptions	3,996	3,442
Amortisation of intangible fixed assets	-	319
Carried forward	1,156,105	1,030,582

This page does not form part of the statutory financial statements

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	31.12.22 £	31.12.21 £
<b>Raising donations and legacies</b>		
Brought forward	1,156,105	1,030,582
Depreciation of tangible fixed assets	<u>8,090</u>	<u>8,014</u>
	1,164,195	1,038,596
<b>Charitable activities</b>		
Wages	624,678	592,211
Social security	60,356	54,345
Pensions	32,081	30,961
Hire of plant and machinery	647	1,003
Rent, rates and service charges	43,843	44,231
Insurance	8,943	8,184
Light and heat	4,492	5,754
Telephone	14,990	15,407
Printing, postage and Stationery	4,200	8,225
Sundries	(5,749)	3,856
Staff training	5,288	6,354
Repairs and maintenance	14,056	9,224
Computer costs	33,809	33,355
Travelling	12,903	6,100
Research charges	498,024	670,015
Cleaning	1,128	2,511
Subscriptions	4,011	7,596
Satellite costs	6,291	2,982
Library	15,856	19,133
Exhibitions & conferences	15,303	-
Amortisation of intangible fixed assets	-	729
Depreciation	<u>18,492</u>	<u>18,317</u>
	1,413,642	1,540,493
<b>Support costs</b>		
<b>Management</b>		
Wages	29,915	28,312
Social security	3,263	2,932
Pensions	1,661	1,570
Hire of plant and machinery	81	125
Rent, rates and service charges	5,480	5,529
Insurance	1,118	1,023
Light and heat	562	719
Telephone	921	965
Postage and stationery	110	113
Sundries	82	115
Staff training	107	180
Carried forward	43,300	41,583

This page does not form part of the statutory financial statements

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	31.12.22	31.12.21
	£	£
<b>Management</b>		
Brought forward	43,300	41,583
Cleaning	141	314
Computer costs	3,298	3,350
Travelling	375	226
Subscriptions	129	437
Depreciation	<u>2,312</u>	<u>2,381</u>
	49,555	48,291
<b>Governance costs</b>		
Trustees' expenses	111	-
Auditors' remuneration	9,349	5,904
Sundries	199	198
Legal and professional fees	10,308	13,741
Board meetings	<u>575</u>	<u>-</u>
	<u>20,542</u>	<u>19,843</u>
Total resources expended	<u>2,647,934</u>	<u>2,647,223</u>
<b>Net income</b>	<u>44,168</u>	<u>236,309</u>

This page does not form part of the statutory financial statements

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

England & Wales - Charity number 1089812

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# Accounts

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**REGISTERED COMPANY NUMBER: 04336208 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 01089812**

**REPORT OF THE TRUSTEES AND  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Significant activities that were undertaken during the year demonstrate public benefit and are set out in the following pages.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objects of Cerebra - For Brain Injured Children and Young People ("Cerebra") are the relief of brain injury, neurological disorders, mental disabilities and development problems primarily in babies and young children by carrying out research or assisting, facilitating funding or sponsoring research, for the public into all aspects of such injuries, disorders, disabilities and problems and publishing the useful results of such research.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Review of Activities, Achievements, Performance and Plans for the future periods**

We are pleased to present this our twentieth Annual Report, for the year 2021.

We achieved an income for the year of £2,883,532. This was very slightly DOWN on the previous year by just £38,104. Given the continuing Covid / Post-Covid environment in which the charity operated, this difference of just 1.3% is viewed very favourably.

The challenge of declining income remains the charity's principal risk.

Of significant note is that we operated this year WITHOUT the benefit of UK Government support through the furlough scheme and WAG support through emergency loans and grants specific to the Covid crisis and so to have achieved a broadly comparable income level despite the absence of these significant contributory factors reflects a genuinely outstanding income generation performance. The many lessons we learned last year about smarter ways of working did, as predicted, enable us to maintain our income levels.

Our amended income generation structure remained in place. We saw no need to change a formula that was working. Our call centre again performed incredibly well as the charity's bedrock income generator. Staff continued to work from home, enabling a work life balance, which maintained increased levels of productivity.

We continued to employ an externally based fundraiser focussed on corporate income generation and an externally based fundraiser focussed on Trust income generation. In addition, we added to that complement a new staff member focussed on developing our Legacy donation programme. She reports directly to our Head of Finance & Administration.

We ended 2021 with a net growth in reserves of £236,309.

Total expenditure was £2,647,223, UP on the previous year by £246,088 as we began to re-establish our charity work and re-start spending in those areas for which we raise our money in the first place. As National Covid restrictions eased then so did charity spend re-start.

We ended 2021 with a Consolidated reserve holding of £1,399,090, an increase of £236,309 on the previous year. This growth was again down to a growth in cash. Fixed Asset values were broadly comparable and steady.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **ACHIEVEMENT AND PERFORMANCE**

#### **Achievements and future plans**

Charitable spend continues through our Research & Information activities and our charity work continues to be guided our 5 year strategy. That strategy was reviewed by Trustees in June of 2021 and has not altered. It is not the charity's intention to continue to grow cash reserves for want of the ability to release cash on charitable activities – which has clearly been and continues to be hampered by the economic environment in which we operate. This is not just about the Covid pandemic. The current situation deriving from the Ukraine invasion, the oil shortages and the impact on inflation, disposable income and family finances, all conspire to challenge the charity's ability to generate income and in many areas to mobilise service recipients whose ability to engage is in itself hampered by this same environment. That said, it very much remains the case that the charity's ability to have been able to grow reserves has created a very welcome financial buffer for the continuing challenges with which we currently have to deal along with those yet to come.

We still operate to the revised Reserves Policy announced in last year's report. This is to operate to achieve a target of unrestricted funds (not committed to or invested in tangible assets) equivalent to 26 weeks of the anticipated yearly resources expended but that the level of unrestricted funds not committed to or invested in tangible assets should be no less than 16 weeks of the anticipated yearly resources expended.

Our income and expenditure plans for 2022 show a start to the year with an operating reserve level of circa £1,350,000. We will spend £56,250 on our capital programme for the year. With regard to our in-year trading (P&L) account, we will spend £3,019,176 thus generating a trading loss of £134,166 against a planned income of £2,885,010.

This trading loss when added to our capital spend will reduce our reserves by £190,416 so that we will end 2022 with a reserve level of £1,159,584. This will equate to 20 weeks of expended resource, which will be fully compliant with the Reserves Policy.

Our plans for 2022 will provide for a DCE of 66%.

We have provided for a 2.5% pay award to take effect from April 2022.

The employment costs budget for 2022 shows an increase of £165,000 on the spend which actually occurred in 2021. Of this, £63,000 is a carry-over of new call centre staff and the new legacy fundraiser, which we had planned to recruit in 2021 but did not until 2022. A further £40,000 will fund the inflationary uplift and the cost consequences of the new National Insurance regime. The remaining £62,000 will fund three new posts – a new CIC designer, a new sleep trainer and a new box project lead.

At the start of 2022, the staffing complement is 69. It was 59 at the start of 2021.

In June 2021, we heard that we were successful in our application to become members of the Association of Medical Research Charities (AMRC). This is a very significant development for the charity, providing as it does a mark of quality and a demonstration of funding outstanding research. We will maintain this research throughout 2022 in partnership and contract arrangements with our Academic Chairs. We will visit them all during 2022 along with re-visiting our Research Seminar Programme. We will also open up our streams 2 (Short-term task and finish projects) and 3 (Small Bursaries and Paid Internships) activities.

The Knowledge Transfer Project (KTP) ended at the beginning of January 2022 and work will be finalised during the ensuing year on a pilot workshop for parents and professionals, which will provide information around mental health in children with rare and complex conditions. Following on from the pilot of this workshop, we aim to continue to deliver this workshop by Cerebra contributing to funding this, thereby creating a lasting legacy from the KTP.

The main sleep service objective is to continue working towards the Sleep Service being the leader in the area of sleep for children with multiple and complex neurodevelopmental conditions. To this end and in addition to our on-going work in this area we will create a new post within the sleep team with responsibility for leading on the development and rollout of the professional sleep training course and we will develop a Sleep App for families.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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The LEaP Service will continue with its strong association with the School of Law at the University of Leeds. Between us, we are changing policy, guidance and best practice at both a national and local level.

The library service and our innovative CIC work will continue as normal with the CIC MoU extended for a further 12 months,

### **Investment performance**

Under the Memorandum and Articles of Association Cerebra has the power to make any investment, which the Board see fit. Funds surplus to immediate requirements are currently invested in bank deposit accounts.

## **FINANCIAL REVIEW**

### **Reserves policy**

The reserves policy was up-dated in 2021 to reflect 16 working weeks of operating costs (minimum), 26 weeks of operating costs (maximum). The reserves level as at 31st December 2021 was 25.6 weeks (excluding all closing restricted funds held). This is within the Reserves Policy target level.

Total operating expenditure in 2021 was lower than our income allowing us to increase our reserves by £236,309 (excluding any additional capital spend). The charity/fundraising industry, in general, even going as far back as 2015 is still going through significant change.

The new level of Reserve held at present is designed to satisfy what Trustees regard as best commercial practice in making provision for a defined period of time in which to cover expenditure commitments. Reserves are not held in anticipation of the need to fund any particular project or to provide for any specific eventuality.

As at 31 December 2021, the reserves were £1,399,090 as compared to 2020 - £1,162,781.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

Cerebra is a company limited by guarantee governed by its Memorandum and Articles of Association dated 7th December 2001. It is registered as a charity with the Charity Commission.

### **Recruitment and appointment of new trustees**

All trustees are members of the Board. Applications for trusteeship are sought by advertisement and personal contact. There is no set length of term for trustees' appointments although one third of trustees must retire by rotation at every annual general meeting. Retiring trustees are eligible for re-appointment.

### **Organisational structure**

The board of trustees administers the charity, and meets on a quarterly basis. The board amended the way they are administered. It was decided that no longer a requirement for sub committees, One Trustee has been designated to perform treasurer duties and work more closely with the Head of Finance and Chair of Trustees to review and monitor all financial arrangements on a quarterly basis.

The Chief Executive Mr C N Jones and other senior personnel have been appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the trustees, for operational matters including finance, employment, and fundraising.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Induction and training of new trustees**

New trustees will undergo an induction day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the business plan and the recent financial performance of the charity. During the induction process they will meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

### **Key management pay**

Pay has traditionally and for some years been established through reference to the Croner Pay Review system which benchmarks UK charities against a variety of reference points including charity sector, charity size by turnover and numbers of employees, geographical location, job title, job specification and level of management responsibility. The system also provides a formulaic basis for determining the grading and pay level for any created job.

Cerebra has utilised the Croner system to grade every single job within the charity, by benchmarking pay awards against a median value. Thereafter, on an annual basis, we have assessed pay levels against those calculated median values in order to remain re-assured of the broad consistency of our pay grades. We do not however amend pay levels on this basis. Having established, through Croner, the baseline pay grade for each job, we have thereafter (subject to prevailing economic circumstances) applied a percentage annual uplift to reflect inflation levels. In three of the last number of years we have applied no uplift at all as we have judged that economic circumstances were such that we could not afford to do so. However, Croner is continually referenced in order to determine how far from the National median we may have moved. There has as yet been no re-working of the Croner assessment across the charity's jobs but the more often we choose to not apply any annual award then the more likely it is that we will become so out of kilter with the Croner benchmark that we will need to review salary levels accordingly. When this happens we will use the Croner system to re-establish the baseline once again.

We will administer a pay award again in 2022, as we did in 2020. We will not undertake an external assessment to determine if Croner is the most appropriate method of calculating salary arrangements across the charity as we continue to believe that now is NOT the right time to be considering pay reviews / awards beyond standard inflationary increases.

### **Risk management**

#### **Key Risks**

As was reported in the previous year's accounts, the single biggest risk confronting the charity at this time is a declining income profile. Having achieved an exponential growth in income over many years the challenge now is not so much to maintain the previous levels achieved but to stem the downward trend of income that has resulted from what appears a systemic, pervasive and geographically widespread pattern across the UK.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

04336208 (England and Wales)

#### **Registered Charity number**

01089812

#### **Registered office**

The MacGregor Office Suite  
Jolly Tar Lane  
Carmarthen  
Carmarthenshire  
SA31 3LW

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Trustees**

Mr D J Beattie Finance Director  
Dr M E I Morgan Paediatrician (Retired)  
Dr R Al-Samsam Consultant Paediatrician  
Mr J Crosby Consultant  
Mr R Gooding Headmaster  
Mr S Taggart Chairman  
Mr A Cuthbert

### **Company Secretary**

Mr C N Jones

### **Auditors**

Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Llamas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

### **Solicitors**

JCP Solicitors  
Venture Court  
Valley Way  
Enterprise Park  
Swansea.  
SA6 8AH

Redkite  
14-15 Spilman Street  
Carmarthen  
Carmarthenshire  
SA31 1SR

### **Banks**

Barclays Bank Plc  
9 - 10 Guild Hall Square  
Carmarthen  
Carmarthenshire  
SA31 1PW

Caf Bank Limited  
PO Box 289  
West Malling  
Kent  
ME19 4TA

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Cerebra - For Brain Injured Children and Young People for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### AUDITORS

The auditors, Clay Shaw Butler Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Clay Shaw Butler Limited have indicated their willingness to continue as auditors, subject to reappointment at the next Annual General Meeting.

Approved by order of the board of trustees on ..... 22/07/2022 ..... and signed on its behalf by:



.....  
Mr S Taggar - Trustee

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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## **Opinion**

We have audited the financial statements of Cerebra - For Brain Injured Children and Young People (the 'Parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable parent company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 twelve 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

## **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable parent 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 group'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 parent company or to cease operations, or have no realistic alternative but to do so.

## **Our 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 a Report of the Independent Auditors 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:

## **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

## **Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Group's remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Group's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, FRS 102 Charity SORP.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Group's ability to operate or to avoid a material penalty. These included compliance with Gambling Act 2005, Fundraising regulations for charities, Data protection laws (including General Data Protection Regulation (GDPR))

## **Audit response to risks identified**

As a result of performing the above, we identified revenue recognition as a key audit matter related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- carrying out walkthrough, transaction testing or proof in total on all material income and expenditure streams;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and the senior management team;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws, regulations, and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

## **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Mark Jones FCA CTA (Senior Statutory Auditor)  
for and on behalf of Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Llanmas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

Date: 01/08/2022

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,657,826	192,709	2,850,535	2,892,465
<b>Charitable activities</b>	4				
Research & Information (inc Research Projects)		32,813	-	32,813	27,681
Investment income	3	184	-	184	1,490
<b>Total</b>		<u>2,690,823</u>	<u>192,709</u>	<u>2,883,532</u>	<u>2,921,636</u>
<b>EXPENDITURE ON</b>					
Raising funds		1,059,018	20	1,059,038	1,094,287
<b>Charitable activities</b>	5				
Sleep Service		136,792	65,079	201,871	192,475
Research & Information (inc Research Projects)		1,281,911	104,403	1,386,314	1,114,373
<b>Total</b>		<u>2,477,721</u>	<u>169,502</u>	<u>2,647,223</u>	<u>2,401,135</u>
<b>NET INCOME</b>		<u>213,102</u>	<u>23,207</u>	<u>236,309</u>	<u>520,501</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,196,076	69,888	1,162,781	642,280
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,409,178</u>	<u>93,095</u>	<u>1,399,090</u>	<u>1,162,781</u>

The notes form part of these financial statements

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

**CONSOLIDATED BALANCE SHEET  
31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	12	-	-	-	1,139
Tangible assets	13	<u>92,024</u>	<u>-</u>	<u>92,024</u>	<u>93,957</u>
		92,024	-	92,024	95,096
<b>CURRENT ASSETS</b>					
Stocks	14	967	-	967	1,277
Debtors	15	62,687	-	62,687	46,342
Cash at bank and in hand		<u>1,824,476</u>	<u>93,095</u>	<u>1,917,571</u>	<u>1,650,435</u>
		1,888,130	93,095	1,981,225	1,698,054
<b>CREDITORS</b>					
Amounts falling due within one year	16	<u>(674,159)</u>	<u>-</u>	<u>(674,159)</u>	<u>(630,369)</u>
<b>NET CURRENT ASSETS</b>					
		<u>1,213,971</u>	<u>93,095</u>	<u>1,307,066</u>	<u>1,067,685</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,305,995</u>	<u>93,095</u>	<u>1,399,090</u>	<u>1,162,781</u>
<b>NET ASSETS</b>					
		<u>1,305,995</u>	<u>93,095</u>	<u>1,399,090</u>	<u>1,162,781</u>
<b>FUNDS</b>					
Unrestricted funds	19			1,305,995	1,092,893
Restricted funds				<u>93,095</u>	<u>69,888</u>
<b>TOTAL FUNDS</b>					
				<u>1,399,090</u>	<u>1,162,781</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 22/07/2022 ..... and were signed on its behalf by:

  
Mr S Taggart - Trustee

The notes form part of these financial statements

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## CHARITABLE COMPANY BALANCE SHEET 31 DECEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	12	-	-	-	1,139
Tangible assets	13	<u>92,024</u>	<u>-</u>	<u>92,024</u>	<u>93,957</u>
		92,024	-	92,024	95,096
<b>CURRENT ASSETS</b>					
Stocks	14	967	-	967	1,277
Debtors	15	165,870	-	165,870	149,525
Cash at bank and in hand		<u>1,824,476</u>	<u>93,095</u>	<u>1,917,571</u>	<u>1,650,435</u>
		1,991,313	93,095	2,084,408	1,801,237
<b>CREDITORS</b>					
Amounts falling due within one year	16	<u>(674,159)</u>	<u>-</u>	<u>(674,159)</u>	<u>(630,369)</u>
<b>NET CURRENT ASSETS</b>		<u>1,317,154</u>	<u>93,095</u>	<u>1,410,249</u>	<u>1,170,868</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,409,178</u>	<u>93,095</u>	<u>1,502,273</u>	<u>1,265,964</u>
<b>NET ASSETS</b>					
		<u>1,409,178</u>	<u>93,095</u>	<u>1,502,273</u>	<u>1,265,964</u>
<b>FUNDS</b>					
Unrestricted funds	19			1,409,178	1,196,076
Restricted funds				<u>93,095</u>	<u>69,888</u>
<b>TOTAL FUNDS</b>					
				<u>1,502,273</u>	<u>1,265,964</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22/07/2022 and were signed on its behalf by:

  
.....  
Mr S Taggar - Trustee

The notes form part of these financial statements

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	31.12.21 £	31.12.20 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>293,641</u>	<u>540,917</u>
Net cash provided by operating activities		<u>293,641</u>	<u>540,917</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(26,689)</u>	<u>(9,364)</u>
Interest received		<u>184</u>	<u>1,490</u>
Net cash used in investing activities		<u>(26,505)</u>	<u>(7,874)</u>
<b>Cash flows from financing activities</b>			
New loans in year		<u>-</u>	<u>18,750</u>
Net cash provided by financing activities		<u>-</u>	<u>18,750</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		<u>1,650,435</u>	<u>1,098,642</u>
Cash and cash equivalents at the end of the reporting period		<u>1,917,571</u>	<u>1,650,435</u>

The notes form part of these financial statements

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

### 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.21	31.12.20
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	236,309	520,501
<b>Adjustments for:</b>		
Depreciation charges	29,760	34,362
Interest received	(184)	(1,490)
Decrease in stocks	310	384
Increase in debtors	(16,345)	(8,206)
Increase/(decrease) in creditors	43,791	(4,634)
<b>Net cash provided by operations</b>	<u>293,641</u>	<u>540,917</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>1,650,435</u>	<u>267,136</u>	<u>1,917,571</u>
	<u>1,650,435</u>	<u>267,136</u>	<u>1,917,571</u>
<b>Debt</b>			
Debts falling due within 1 year	<u>(18,750)</u>	<u>-</u>	<u>(18,750)</u>
	<u>(18,750)</u>	<u>-</u>	<u>(18,750)</u>
<b>Total</b>	<u>1,631,685</u>	<u>267,136</u>	<u>1,898,821</u>

The notes form part of these financial statements

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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1.

### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary Boundless Inspiration Limited on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

The Trustees have a reasonable expectation that the Group has adequate resources to continue to operate for at least the next 12 months and that the going concern basis of accounting remains appropriate. The COVID-19 pandemic has impacted the Charity but has not altered this position.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items were required. It was considered that no restatement was required.

### **INCOME**

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

### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **REBRANDING**

During 2015, a Rebranding project was undertaken. The Trustees agreed that this would be capitalised and released to the statement of financial activities over a period of 5 years.

### **TANGIBLE FIXED ASSETS**

The charity capitalises assets over £250.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows :-

Improvements to leasehold premises	- straight line over the life of the lease
Computer equipment	- 33% straight line
Fixtures and fittings	- 20% straight line
Office equipment	- 20% straight line

### **STOCKS**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1. ACCOUNTING POLICIES - continued

#### TAXATION

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

#### FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### INVESTMENTS

To ensure the most efficient use of the client cash balances they are transferred periodically into high interest or treasury deposit accounts. These balances are disclosed within the cash at bank and in hand figure.

#### LOTTERY PRIZES

All lottery prizes will be paid out in full after each draw. The outstanding cheques are regularly reviewed for un-presented cheques. Any lottery prizes unclaimed after six months will be treated as unrestricted donations.

#### RESEARCH PROJECTS

Research project funding is paid as charitable donations as and when funds are available and approved to be paid over subject to each project already having been approved as a worthwhile research project. Payments made in this way will be accounted for on a payments basis. Any commitments agreed in writing prior to the year end have however been accrued for.

#### ACADEMIC CHAIRS

There were 6 academic contracts in place during last year which all commenced in the year. These in essence are contracted research donations with individual Universities. The contracts vary in duration. The contract states defined payment tranches of the agreed funding amount with both parties having to adhere to set criteria to fulfil their side of the contract.

All contracts are operating on the basis of the original contracts, payment terms and any amounts unpaid are accrued on the basis of the contract.

#### SPEECH AND LANGUAGE THERAPY

Where an application is approved by Cerebra to pay costs on behalf of an individual up to a certain limit, in respect of these schemes, the whole of the amount committed is accounted for immediately upon approval.

#### CENTRAL SUPPORT COSTS

The central costs are re-apportioned between the departments of the charity in the following proportions :

	2021	2020
Fundraising	28%	28%
Research	64%	64%
Management and Support	8%	8%

The allocations of costs are deemed fair and reasonable under the regulations of the SORP.

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations and legacies	2,792,399	2,819,843
Grants	<u>58,136</u>	<u>72,622</u>
	<u>2,850,535</u>	<u>2,892,465</u>

Income included in donations and legacies consist of:

	2021	2020
	£	£
General donations	27,505	83,068
Legacies	18,185	59,400
Coincard and regular giving	633,028	644,813
Boxes income	20,220	23,674
Raffle	289,348	297,734
Lottery	1,437,305	1,409,488
Gift aid receipts	105,518	113,534
Regional offices	<u>261,290</u>	<u>188,132</u>
	<u>2,792,399</u>	<u>2,819,843</u>

Grants received, included in the above, are as follows:

	31.12.21	31.12.20
	£	£
HMRC Job retention scheme	1,886	72,622
WVCA Grant	<u>56,250</u>	-
	<u>58,136</u>	<u>72,622</u>

### 3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	<u>184</u>	<u>1,490</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.21	31.12.20
		£	£
Research income	Research & Information (inc Research Projects)	<u>32,813</u>	<u>27,681</u>

Included in Research income in charitable activities is an amount of £32,813 in respect of royalties received in respect of the CIC programme. (2020: £27,681).

### 5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Sleep Service	178,025	23,846	201,871
Research & Information (inc Research Projects)	<u>1,362,468</u>	<u>23,846</u>	<u>1,386,314</u>
	<u>1,540,493</u>	<u>47,692</u>	<u>1,588,185</u>

### 6. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Raising donations and legacies	14,487	5,955	20,442
Sleep Service	16,902	6,944	23,846
Research & Information (inc Research Projects)	<u>16,902</u>	<u>6,944</u>	<u>23,846</u>
	<u>48,291</u>	<u>19,843</u>	<u>68,134</u>

Support costs, included in the above, are as follows:

#### MANAGEMENT

			31.12.21	31.12.20
	Raising donations and legacies	Sleep Service	Research & Information (inc Research Projects)	Total activities
	£	£	£	£
Wages	8,494	9,909	9,909	28,312
Social security	880	1,026	1,026	2,932
Pensions	470	550	550	1,570
Hire of plant and machinery	37	44	44	125
Rent, rates and service charges	<u>1,659</u>	<u>1,935</u>	<u>1,935</u>	<u>5,529</u>
Carried forward	11,540	13,464	13,464	38,468
				31,270

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**6. SUPPORT COSTS - continued**

**MANAGEMENT - continued**

				31.12.21	31.12.20
	Raising donations and legacies £	Sleep Service £	Research & Information (inc Research Projects) £	Total activities £	Total activities £
Brought forward	11,540	13,464	13,464	38,468	31,270
Insurance	307	358	358	1,023	857
Light and heat	215	252	252	719	929
Telephone	289	338	338	965	431
Postage and stationery	33	40	40	113	151
Sundries	35	40	40	115	225
Staff training	54	63	63	180	200
Cleaning	94	110	110	314	523
Computer costs	1,006	1,172	1,172	3,350	3,854
Travelling	68	79	79	226	108
Subscriptions	131	153	153	437	121
Dilapidation expense	-	-	-	-	30
Depreciation	715	833	833	2,381	2,750
	<u>14,487</u>	<u>16,902</u>	<u>16,902</u>	<u>48,291</u>	<u>41,449</u>

**GOVERNANCE COSTS**

				31.12.21	31.12.20
	Raising donations and legacies £	Sleep Service £	Research & Information (inc Research Projects) £	Total activities £	Total activities £
Auditors' remuneration	1,772	2,066	2,066	5,904	8,100
Sundries	60	69	69	198	149
Legal and professional fees	4,123	4,809	4,809	13,741	1,801
	<u>5,955</u>	<u>6,944</u>	<u>6,944</u>	<u>19,843</u>	<u>10,050</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Auditors' remuneration	5,904	8,100
Depreciation - owned assets	28,621	27,183
Hire of equipment	1,567	2,602
Rebranding costs amortisation	<u>1,139</u>	<u>7,179</u>

### 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

#### TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

During the year no trustees received expenses for travel and accommodation, subsistence, subscriptions, training and development.

### 9. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	1,261,106	1,316,027
Social security costs	104,991	103,109
Other pension costs	<u>57,028</u>	<u>58,546</u>
	<u>1,423,125</u>	<u>1,477,682</u>

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Charitable activities	14	14
Cost of generating funds	33	48
Management and administration	<u>11</u>	<u>7</u>
	<u>58</u>	<u>69</u>

Key management personnel consists of 5 members of the Senior Management Team and the Chief Executive. The total employee benefits of the key management personnel of the Charity was £281,170.

One employee received emoluments of between £80,001 and £90,000 per annum.

In addition to their salary, the charity paid pension contributions of £5,380 (2020: £5,214) into a money purchase scheme.

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,757,618	134,847	2,892,465
<b>Charitable activities</b>			
Research & Information (inc Research Projects)	27,681	-	27,681
Investment income	1,490	-	1,490
<b>Total</b>	<b>2,786,789</b>	<b>134,847</b>	<b>2,921,636</b>
<b>EXPENDITURE ON</b>			
Raising funds	1,094,287	-	1,094,287
<b>Charitable activities</b>			
Sleep Service	192,475	-	192,475
Research & Information (inc Research Projects)	1,015,735	98,638	1,114,373
<b>Total</b>	<b>2,302,497</b>	<b>98,638</b>	<b>2,401,135</b>
<b>NET INCOME</b>	<b>484,292</b>	<b>36,209</b>	<b>520,501</b>
Transfers between funds	5,749	(5,749)	-
Net movement in funds	490,041	30,460	520,501
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	706,035	39,428	745,463
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,196,076</b>	<b>69,888</b>	<b>1,265,964</b>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 11. RESEARCH PROJECTS - CHARITABLE ACTIVITIES

The amounts payable in the year comprises :-

	£
Swansea R & D	33,750
CIC Royalties	16,036
Academic Chair - Barcelona	109,215
Academic Chair - Birmingham	164,868
Academic Chair - Leeds	95,115
Academic Chair - Leeds Law School	45,000
Academic Chair - University College London	42,000
Academic Chair - Warwick	64,022
Academic Chair - Warwick Children's Potential	50,663
Restricted Expenditure	23,632
Sundry Research Expenditure	1,340
Knowledge Transfer (KTP)	24,374
	<u>670,015</u>

The balance between Research charitable activities as above and the total of Research resources expended is as a result of the reallocation of support costs.

### 12. INTANGIBLE FIXED ASSETS – GROUP AND CHARITABLE COMPANY

	Rebranding costs £
<b>COST</b>	
At 1 January 2021	61,683
Disposals	<u>(61,683)</u>
At 31 December 2021	-
<b>AMORTISATION</b>	
At 1 January 2021	60,544
Charge for year	1,139
Eliminated on disposal	<u>(61,683)</u>
At 31 December 2021	-
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>1,139</u>

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**13. TANGIBLE FIXED ASSETS -- GROUP AND CHARITABLE COMPANY**

	Improvements to property £	Office equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2021	131,740	120,963	91,744	814,645	1,159,092
Additions	-	8,957	-	17,732	26,689
Disposals	<u>(56,441)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(56,441)</u>
At 31 December 2021	<u>75,299</u>	<u>129,920</u>	<u>91,744</u>	<u>832,377</u>	<u>1,129,340</u>
<b>DEPRECIATION</b>					
At 1 January 2021	68,990	121,055	83,000	792,090	1,065,135
Charge for year	7,530	505	2,593	17,993	28,621
Eliminated on disposal	<u>(56,440)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(56,440)</u>
At 31 December 2021	<u>20,080</u>	<u>121,560</u>	<u>85,593</u>	<u>810,083</u>	<u>1,037,316</u>
<b>NET BOOK VALUE</b>					
At 31 December 2021	<u>55,219</u>	<u>8,360</u>	<u>6,151</u>	<u>22,294</u>	<u>92,024</u>
At 31 December 2020	<u>62,750</u>	<u>(92)</u>	<u>8,744</u>	<u>22,555</u>	<u>93,957</u>

**14. STOCKS – GROUP AND CHARITABLE COMPANY**

	31.12.21 £	31.12.20 £
Stocks	<u>967</u>	<u>1,277</u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**GROUP**

	31.12.21 £	31.12.20 £
Trade debtors	10,539	91
Amounts owed by group undertakings	-	-
Prepayments	<u>52,148</u>	<u>46,251</u>
	<u>62,687</u>	<u>46,342</u>

**CHARITABLE COMPANY**

	31.12.21 £	31.12.20 £
Trade debtors	10,539	91
Amounts owed by group undertakings	103,183	103,183
Prepayments	<u>52,148</u>	<u>46,251</u>
	<u>165,870</u>	<u>149,525</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR – GROUP AND CHARITABLE COMPANY

	31.12.21	31.12.20
	£	£
Other loans (see note 17)	18,750	18,750
Trade creditors	21,868	175,627
Social security and other taxes	24,383	24,823
Other creditors	80	1,225
Deferred lottery income	75,958	87,448
Research and general accruals	<u>533,120</u>	<u>322,496</u>
	<u>674,159</u>	<u>630,369</u>

The charity operates a lottery scheme and income is received in advance from some participants. This is deferred until the lottery is drawn each week. As at 31 December 2021 there was an amount of £75,958 included in deferred lottery income. (2020: £87,448).

### 17. LOANS – GROUP AND CHARITABLE COMPANY

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>18,750</u>	<u>18,750</u>

### 18. LEASING AGREEMENTS – GROUP AND CHARITABLE COMPANY

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.21	31.12.20
	£	£
Within one year	56,700	54,000
Between one and five years	<u>64,800</u>	<u>163,479</u>
	<u>121,500</u>	<u>217,479</u>

### 19. MOVEMENT IN FUNDS - CHARITABLE COMPANY

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,196,076	213,102	1,409,178
<b>Restricted funds</b>			
Research projects and parent support	69,888	23,207	93,095
<b>TOTAL FUNDS</b>	<u>1,265,964</u>	<u>236,309</u>	<u>1,502,273</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,690,823	(2,477,721)	213,102
<b>Restricted funds</b>			
Research projects and parent support	192,709	(169,502)	23,207
<b>TOTAL FUNDS</b>	<u>2,883,532</u>	<u>(2,647,223)</u>	<u>236,309</u>

### Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	706,035	484,292	5,749	1,196,076
<b>Restricted funds</b>				
Research projects and parent support	39,428	36,209	(5,749)	69,888
<b>TOTAL FUNDS</b>	<u>745,463</u>	<u>520,501</u>	<u>-</u>	<u>1,265,964</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,786,789	(2,302,497)	484,292
<b>Restricted funds</b>			
Research projects and parent support	134,847	(98,638)	36,209
<b>TOTAL FUNDS</b>	<u>2,921,636</u>	<u>(2,401,135)</u>	<u>520,501</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	706,035	697,394	5,749	1,409,178
<b>Restricted funds</b>				
Research projects and parent support	39,428	59,416	(5,749)	93,095
<b>TOTAL FUNDS</b>	<u>745,463</u>	<u>756,810</u>	<u>-</u>	<u>1,502,273</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,477,612	(4,780,218)	697,394
<b>Restricted funds</b>			
Research projects and parent support	327,556	(268,140)	59,416
<b>TOTAL FUNDS</b>	<u>5,805,168</u>	<u>(5,048,358)</u>	<u>756,810</u>

### 20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021 or 31 December 2020.

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

England & Wales - Charity number 1089812

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# Accounts

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**REGISTERED COMPANY NUMBER: 04336208 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 01089812**

**REPORT OF THE TRUSTEES AND  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Significant activities that were undertaken during the year demonstrate public benefit and are set out in the following pages.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objects of Cerebra - For Brain Injured Children and Young People ("Cerebra") are the relief of brain injury, neurological disorders, mental disabilities and development problems primarily in babies and young children by carrying out research or assisting, facilitating funding or sponsoring research, for the public into all aspects of such injuries, disorders, disabilities and problems and publishing the useful results of such research.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Review of Activities, Achievements, Performance and Plans for the future periods**

We are pleased to present this our nineteenth Annual Report, for the year 2020.

We achieved an income for the year of £2,921,636. This was actually UP from the previous year by over £180,000 – despite the Covid-19 environment and more is said about this below. Lest this be construed as anything more than it is, it is worth noting that over the past 3 years our income has seen a decline of over £260,000.

The challenge of declining income does therefore remain the charity's principal risk although the charity's success in steering income as it has, to exceed the levels achieved in 2019, whilst confronting the challenges posed by the Covid-19 pandemic, does auger well for our likely success in mitigating these risks into the future.

Of course, the availability of UK Government support through the furlough scheme and WAG support through emergency loans and grants specific to the Covid crisis have both been major factors in enabling us to achieve this income profile. As such assistance is removed then so does income become threatened in consequence. However, we have learned many lessons during the year about smarter ways of working and are confident that these lessons will enable us to maintain our slightly improved income levels even without such Government aid.

Our amended income generation structure, reported and described in last year's annual report, was put to the test during the challenging year of 2020 – a year which for reasons already mentioned and obvious, was challenging for all charities. Our call centre performed incredibly well and developed as the charity's bedrock income generator. Reporting to our Head of IT & Communications, the call centre manager and her staff worked almost entirely from home, utilising the complexity of our IT systems to benefit from the charity's predictive dialler which was able to manage, direct and present 'phone calls to the home location. This method of working proved hugely popular with staff, enabling a work life balance which, far from detracting from the productivity of staff, actually increased it significantly. In fact, the productivity of all charity staff was increased through a home based working arrangement.

We continued to employ an externally based fundraiser focussed on corporate income generation and an externally based fundraiser focussed on Trust income generation; they reported directly to our Head of Finance & Administration.

We had set ourselves an income generation target for 2020 of £2,751,670 – a status quo in comparison to the eventual out-turn for 2019. What we actually achieved was £170,000 better than this.

We are immensely grateful to all of our corporate supporters, all of the people who play our Lottery, buy Raffle Tickets, complete our Donation Cards, give regularly and help us by leaving a gift in their wills - all of which enables us to provide vital support to children with brain conditions and their families.

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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### ACHIEVEMENT AND PERFORMANCE CONT.

We ended 2019 with a net growth in reserves of £157,062. We continued our efficiency drive through 2020 and again ended the year with another further increase in reserves of £520,501.

Total expenditure was £2,401,135, down a further £180,230 on the previous year.

We ended 2020 with a Consolidated reserve holding of £1,162,781. This was an increase of over £520,000 on the previous year. This growth is derived from a growth in cash. Fixed assets declined by £25,000 after the move to new premises.

We described our IG strategy for 2020 as “stripped back to basics”. It demonstrably worked.

Charitable spend continues through our Research & Information activities and our charity work continues to be guided by the 5 year strategy we published last year although we have had to re-profile spending on our Academic Chair contracts as a result of the Covid disruptions. Our 5 year strategy will be reviewed by Trustees in June of 2021 in light of the Covid situation and the need to diversify our ways of working in order that we may return to a more normal spending pattern. It is not the charity’s intention to continue to grow cash reserves for want of the ability to release cash on charitable activities – this has obviously been hampered by the pandemic. The economic situation although improved, is still a major consideration for careful monitoring of the reserve levels we hold. Due to government restrictions and the UK ‘lock-down’, we were prevented from completing a number of planned spends. With our improved income and lesser spend this has allowed our end of year reserve to grow much higher than planned. This benefit in reserves will be carried forward in 2021 and the charity is pleased to have been able to grow reserves in order to create a financial buffer for the inevitable challenges yet to come.

Notwithstanding this Trustees have revised the charity’s Reserves Policy. The new policy on Reserves is that we operate to achieve a target of unrestricted funds not committed to or invested in tangible assets equivalent to 26 weeks of the anticipated yearly resources expended but that the level of unrestricted funds not committed to or invested in tangible assets should be no less than 16 weeks of the anticipated yearly resources expended. Prior to this we operated at a constraining level of just 8 weeks. Trustees and senior management consider that operating within a more flexible boundary of between 16 and 26 weeks is more conducive to successful financial planning and more in line with both commercial and charity best practice. The furlough scheme and other initiatives were hugely welcome and helpful in 2020 but we cannot rely on such support being available forevermore

Our income and expenditure plans for 2021 show a planned capital outlay during the year of £14,086 and a small loss to the profit & loss account of £57,722, so our end year reserves are planned to fall by £71,808 by the end of 2021. Our plans for 2021 will provide a very encouraging DCE of 62%.

We will continue with the current structure for fundraising and have no plans to appoint a new Head of Income Generation in the future.

We have a renewed focus on Marketing and Communications, and this will form a main strategic impetus for management and Trustee attention during the year.

We have made provision for a 2.5% pay award in 2021 and there are staffing complement increases planned. We have 18 current call centre agents and will increase recruitment in 2021. Provision of £71,968 has been made for this purpose in the 2021 budget.

We will also re-structure the Research and Information Department to reflect the new needs of the business and longer-term strategy of Cerebra. There will be 2 new posts:

- Professional Training and Development Officer within the Sleep Team to take forward new professional training courses. This will be a 0.6 appointment (21 hours per week).
- A part-time Library Assistant, a 0.4 appointment, to work with the Librarian to help get more use from our newly acquired sensory toys.

Our current Head of Research & Information will retire at the end of August 2021 and we will advertise for the appointment of her replacement.

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# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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### **ACHIEVEMENT AND PERFORMANCE CONT.**

Referring specifically to the accounts for 2020 and drawing a direct comparison of 2020 against 2019 highlights the following:

1. We generated £183,209 MORE income in 2020 than we did the previous year.
2. Our cost of generating income DECREASED by £137,056.
3. Our charitable activity expenditure FELL by £43,174.
4. As a result our net inflow of resources (our contribution to Reserves) GREW by £363,439.

Plan for 2021 will include the staging of all Academic Chair visits via virtual means, either Teams or Zoom. We will continue development work on the establishment of our Cerebra Research Seminar Programme

As the KTP comes to an end in 2021 we will continue development of information resources for families and services providers. The focus of these resources will be to provide information and awareness about mental health in children with rare genetic conditions. We will produce an evaluation report and 'legacy plan' that will be written up in the last months of the project.

Under our Sleep programme we will complete the second stage research project with UCL to develop a Sleep App for families, launch our new professional sleep training course, recruit a new member to the team to manage and deliver the professional training, support 450 families with one-to-one support and deliver a programme of sleep workshops which will include face-to-face and digital delivery.

Under our LEaP programme we will explore the potential for a LEaP coalition in Wales, deliver a programme of LEaP workshops which will include face-to-face and digital delivery. We will continue to develop and publish resources for parents and to support parents on a one-to-one basis.

We will carry on providing a digital, lending and toy library but will review how the service is delivered and managed. As a part of this we will recruit an assistant to the librarian.

The CIC MoU will have to be extended for a further 12 months but during that time we will support the university to apply for funding to enable the continued growth and development of CIC, develop and seek financial backing for the Tag Rugby Project and complete 150 CIC jobs.

### **Investment performance**

Under the Memorandum and Articles of Association Cerebra has the power to make any investment, which the Board see fit. Funds surplus to immediate requirements are currently invested in bank deposit accounts.

### **FINANCIAL REVIEW**

#### **Reserves policy**

The reserves policy was up-dated in 2021 to reflect 16 working weeks of operating costs (minimum), 26 weeks of operating costs (maximum). The reserves level as at 31st December 2020 was 24.4 weeks (excluding all closing restricted funds held). This is now in-line with our planned reserves policy.

Total operating expenditure in 2020 was lower than our income allowing us to increase our reserves by £520,501 (excluding any additional capital spend). The charity/fundraising industry, in general, even going as far back as 2015 is still going through significant change.

The new level of Reserve held at present is designed to satisfy what Trustees regard as best commercial practice in making provision for a defined period of time in which to cover expenditure commitments. Reserves are not held in anticipation of the need to fund any particular project or to provide for any specific eventuality.

As at 31 December 2020 the reserves were £1,162,781 as compared to 2019 - £642,280.

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# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

Cerebra is a company limited by guarantee governed by its Memorandum and Articles of Association dated 7th December 2001. It is registered as a charity with the Charity Commission.

#### **Recruitment and appointment of new trustees**

All trustees are members of the Board. Applications for trusteeship are sought by advertisement and personal contact. There is no set length of term for trustees' appointments although one third of trustees must retire by rotation at every annual general meeting. Retiring trustees are eligible for re-appointment.

#### **Organisational structure**

The board of trustees administers the charity, and meets on a quarterly basis. The board amended the way they are administered. It was decided that no longer a requirement for sub committees, One Trustee has been designated to perform treasurer duties and work more closely with the Head of Finance and Chair of Trustees to review and monitor all financial arrangements on a quarterly basis.

The Chief Executive Mr C N Jones and other senior personnel have been appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the trustees, for operational matters including finance, employment, and fundraising.

#### **Induction and training of new trustees**

New trustees will undergo an induction day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the business plan and the recent financial performance of the charity. During the induction process they will meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### **Key management pay**

Pay has traditionally and for some years been established through reference to the Croner Pay Review system which benchmarks UK charities against a variety of reference points including charity sector, charity size by turnover and numbers of employees, geographical location, job title, job specification and level of management responsibility. The system also provides a formulaic basis for determining the grading and pay level for any created job.

Cerebra has utilised the Croner system to grade every single job within the charity, by benchmarking pay awards against a median value. Thereafter, on an annual basis, we have assessed pay levels against those calculated median values in order to remain re-assured of the broad consistency of our pay grades. We do not however amend pay levels on this basis. Having established, through Croner, the baseline pay grade for each job, we have thereafter (subject to prevailing economic circumstances) applied a percentage annual uplift to reflect inflation levels. In three of the last number of years we have applied no uplift at all as we have judged that economic circumstances were such that we could not afford to do so. However, Croner is continually referenced in order to determine how far from the National median we may have moved. There has as yet been no re-working of the Croner assessment across the charity's jobs but the more often we choose to not apply any annual award then the more likely it is that we will become so out of kilter with the Croner benchmark that we will need to review salary levels accordingly. When this happens we will use the Croner system to re-establish the baseline once again.

We will administer a pay award again in 2021, as we eventually did in 2019. Although originally intended to do so, we will not undertake an external assessment to determine if Croner is the most appropriate method of calculating salary arrangements across the charity. We do not believe it is the right time to be considering pay reviews / awards beyond standard inflationary increases.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Risk management**

#### **Key Risks**

As was reported in the previous year's accounts, the single biggest risk confronting the charity at this time is a declining income profile. Having achieved an exponential growth in income over many years the challenge now is not so much to maintain the previous levels achieved but to stem the downward trend of income that has resulted from what appears a systemic, pervasive and geographically widespread pattern across the UK.

As was reported in previous years, the biggest challenge the charity faces is the Income attainment and subsequent Income profile. Due mainly to pandemic situation that we found ourselves in, resulted in the organisation having to change its working practices. For example all employees (apart for a few) were required to work from home, and during this very significant change, there was quite naturally, considerable concern on the effect and impact on the charity. We are pleased to say that the new working patterns, which are going to remain in place, have proven to be very successful. Every member of staff, especially our IT function were very supportive of this change, and on reflection, everyone has coped (including the performance of the organisation), extremely well.

Cerebra continues to examine new and expanded Income streams and to diversify our Income by limiting the dependency on the call centre operations and widening the Income to capitalise more on Corporate , Trusts & Legacy Income. To some extent this Income re-alignment profile expansion has had some success.

We have expanded, identified and developed our Digital Marketing and communication base, to a very high level. In the year 2019 we introduced a brand new website, and this development has proven to be essential during the pandemic period of 2020, not only in terms of sharing information more widely, more frequently but more in line with the environmental changes that occurred around the world in 2020. The communications teams stepped up in a huge way to share information with the wider community and our beneficiaries. They created regular and multiple 'ten break talks' videos and blogs to keep everyone engaged and informed. We have utilised fully - YouTube as a core medium of communication, at no extra cost as such to the organisation. This level of commitment and achievement was, simply outstanding, and they should be commended.

The board has set out a full Business Strategic Plan for 2020. Setting strategic key objectives for Income and profiling expenditure in line with Income targets. This will ensure we have clear, measureable well defined goals and targets for achievement. These SMART objectives will be monitored very carefully in 2020.

Cerebra reported in prior years that it views, endorses and actively embraces the stricter and tighter rules set out by the UK Government and regulatory bodies. The requirements, needs, changes and systems are now fully in-place. As part of our Lottery Licence, we are required to undertake an annual detailed audit. The audit that was conducted in 2019 and 2020 fully supported our comments towards this statement. Standards around the requirements for GDPR and fundraising methods are now fully implemented. We feel our daily routines (as confirmed once again by our audit inspection), are working well and appropriate to all standards, regulations and best industry practices. Our Data Protection Policies have now also been fully up-dated and developed to account for all of these regulatory changes.

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Risk management**

#### **Key Risks continued**

#### **In conclusion**

The trustees of Cerebra have recognised and is able to report;

The pandemic has clearly affected a significant number of aspects surrounding the organisation as a whole

- The Income success in 2020 and strategy, are recognised as our major challenges in moving the charity forward
- The trustees have set in place, a detailed strategic guide (formal document) that reviews when and how all changes are going to take place. In 2020 the trustees stepped up their monitoring process by holding monthly finance review meetings, to monitor the effect that the pandemic may have on the organisation
- The trustees has considered how careful, reflective reporting as a minimum to be done on a quarterly basis (but normally monthly), is also in place for the staff and operational management team of Cerebra to report all actual events, achievements and future programmes. This will allow the trustees to make informed and accurate strategic plans, and if necessary to take any remedial action to account for any foreseen factors.
- The Board have examined the major strategic, business and operational risks which Cerebra faces and confirm that the above systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks. Particular attention has also been focussed on non-financial risks arising from fire, and the health and safety of staff. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

04336208 (England and Wales)

#### **Registered Charity number**

01089812

#### **Registered office**

The MacGregor Office Suite  
Jolly Tar Lane  
Carmarthen  
Carmarthenshire  
SA31 3LW

#### **Trustees**

Mr D J Beattie Finance Director  
Dr M E I Morgan Paediatrician (Retired)  
Dr R Al-Samsam Consultant Paediatrician  
Mr J Crosby Consultant  
Mr R Gooding Headmaster  
Mr S Taggart Chairman  
Mr A Cuthbert (appointed 6.6.20)

#### **Company Secretary**

Mr C N Jones

# **CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

---

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Auditors**

Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

#### **Solicitors**

JCP Solicitors  
Venture Court  
Valley Way  
Enterprise Park  
Swansea.  
SA6 8AH

Redkite  
14-15 Spilman Street  
Carmarthen  
Carmarthenshire  
SA31 1SR

#### **Banks**

Barclays Bank Plc  
9 - 10 Guild Hall Square  
Carmarthen  
Carmarthenshire  
SA31 1PW

Caf Bank Limited  
PO Box 289  
West Malling  
Kent  
ME19 4TA

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Cerebra - For Brain Injured Children and Young People for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

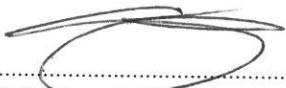
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### AUDITORS

The auditors, Clay Shaw Butler Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Clay Shaw Butler Limited have indicated their willingness to continue as auditors, subject to reappointment at the next Annual General Meeting.

Approved by order of the board of trustees on ..... 03/06/21 ..... and signed on its behalf by:

  
.....  
Mr S Taggart - Trustee

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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## **Opinion**

We have audited the financial statements of Cerebra - For Brain Injured Children and Young People (the 'Parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable parent company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 group's ability to continue as a going concern for a period of at least twelve 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

# **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

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## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

## **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable parent 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 group'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 parent company or to cease operations, or have no realistic alternative but to do so.

## **Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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## **Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Group's remuneration policies;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Group's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, FRS 102 Charity SORP.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Group's ability to operate or to avoid a material penalty. These included compliance with Gambling Act 2005, Fundraising regulations for charities and Data protection laws (including General Data Protection Regulation (GDPR)).

## **Audit response to risks identified**

As a result of performing the above, we identified revenue recognition as a key audit matter related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- carrying out walkthrough, transaction testing or proof in total on all material income and expenditure streams
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and the senior management team;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws, regulations, and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Mark Jones FCA CTA (Senior Statutory Auditor)  
for and on behalf of Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

Date: ..... 16/6/2021 .....

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,757,618	134,847	2,892,465	2,628,929
<b>Charitable activities</b>					
Research & Information (inc Research Projects)	5	27,681	-	27,681	105,170
Other trading activities	3	-	-	-	2,350
Investment income	4	1,490	-	1,490	1,978
<b>Total</b>		2,786,789	134,847	2,921,636	2,738,427
<b>EXPENDITURE ON</b>					
Raising funds		1,094,287	-	1,094,287	1,231,343
<b>Charitable activities</b>					
Sleep Service	6	192,475	-	192,475	176,010
Research & Information (inc Research Projects)		1,015,735	98,638	1,114,373	1,174,012
<b>Total</b>		2,302,497	98,638	2,401,135	2,581,365
<b>NET INCOME</b>		484,292	36,209	520,501	157,062
<b>Transfers between funds</b>	20	5,749	(5,749)	-	-
<b>Net movement in funds</b>		490,041	30,460	520,501	157,062
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		602,852	39,428	642,280	485,218
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,092,893</u>	<u>69,888</u>	<u>1,162,781</u>	<u>642,280</u>

The notes form part of these financial statements

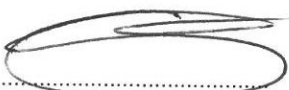
**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CONSOLIDATED BALANCE SHEET  
31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	13	1,139	-	1,139	8,318
Tangible assets	14	<u>93,957</u>	<u>-</u>	<u>93,957</u>	<u>111,776</u>
		95,096	-	95,096	120,094
<b>CURRENT ASSETS</b>					
Stocks	15	1,277	-	1,277	1,661
Debtors	16	46,342	-	46,342	38,136
Cash at bank and in hand		<u>1,580,547</u>	<u>69,888</u>	<u>1,650,435</u>	<u>1,098,642</u>
		1,628,166	69,888	1,698,054	1,138,439
<b>CREDITORS</b>					
Amounts falling due within one year	17	<u>(630,369)</u>	<u>-</u>	<u>(630,369)</u>	<u>(616,253)</u>
<b>NET CURRENT ASSETS</b>					
		<u>997,797</u>	<u>69,888</u>	<u>1,067,685</u>	<u>522,186</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,092,893</u>	<u>69,888</u>	<u>1,162,781</u>	<u>642,280</u>
<b>NET ASSETS</b>					
		<u>1,092,893</u>	<u>69,888</u>	<u>1,162,781</u>	<u>642,280</u>
<b>FUNDS</b>					
Unrestricted funds	20			1,092,893	602,852
Restricted funds				<u>69,888</u>	<u>39,428</u>
<b>TOTAL FUNDS</b>					
				<u>1,162,781</u>	<u>642,280</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 02/06/21 and were signed on its behalf by:

  
.....  
Mr S Taggart - Trustee

The notes form part of these financial statements

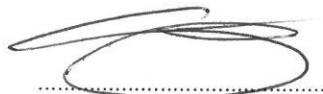
**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CHARITABLE COMPANY BALANCE SHEET  
31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	13	1,139	-	1,139	8,318
Tangible assets	14	<u>93,957</u>	<u>-</u>	<u>93,957</u>	<u>111,776</u>
		95,096	-	95,096	120,094
<b>CURRENT ASSETS</b>					
Stocks	15	1,277	-	1,277	1,661
Debtors	16	149,525	-	149,525	141,319
Cash at bank and in hand		<u>1,580,547</u>	<u>69,888</u>	<u>1,650,435</u>	<u>1,098,642</u>
		1,731,349	69,888	1,801,237	1,241,622
<b>CREDITORS</b>					
Amounts falling due within one year	17	(630,369)	-	(630,369)	(616,253)
		<u>1,100,980</u>	<u>69,888</u>	<u>1,170,868</u>	<u>625,369</u>
<b>NET CURRENT ASSETS</b>					
		<u>1,196,076</u>	<u>69,888</u>	<u>1,265,964</u>	<u>745,463</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,196,076</u>	<u>69,888</u>	<u>1,265,964</u>	<u>745,463</u>
<b>NET ASSETS</b>					
		<u>1,196,076</u>	<u>69,888</u>	<u>1,265,964</u>	<u>745,463</u>
<b>FUNDS</b>					
Unrestricted funds	20			1,196,076	706,035
Restricted funds				<u>69,888</u>	<u>39,428</u>
<b>TOTAL FUNDS</b>					
				<u>1,265,964</u>	<u>745,463</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 08/06/21 and were signed on its behalf by:

  
.....  
Mr S Taggart - Trustee

The notes form part of these financial statements

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	31.12.20 £	31.12.19 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>540,917</u>	<u>202,874</u>
Net cash provided by operating activities		<u>540,917</u>	<u>202,874</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(9,364)	(110,813)
Interest received		<u>1,490</u>	<u>1,978</u>
Net cash used in investing activities		<u>(7,874)</u>	<u>(108,835)</u>
<b>Cash flows from financing activities</b>			
New loans in year		<u>18,750</u>	-
Net cash provided by financing activities		<u>18,750</u>	-
<b>Change in cash and cash equivalents in the reporting period</b>			
		551,793	94,039
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,098,642</u>	<u>1,004,603</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,650,435</u></u>	<u><u>1,098,642</u></u>

The notes form part of these financial statements

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

### 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.20 £	31.12.19 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	520,501	157,062
<b>Adjustments for:</b>		
Depreciation charges	34,362	49,711
Interest received	(1,490)	(1,978)
Decrease in stocks	384	97
(Increase)/decrease in debtors	(8,206)	17,000
Decrease in creditors	(4,634)	(19,018)
<b>Net cash provided by operations</b>	<u>540,917</u>	<u>202,874</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
<b>Net cash</b>			
Cash at bank and in hand	<u>1,098,642</u>	<u>551,793</u>	<u>1,650,435</u>
	<u>1,098,642</u>	<u>551,793</u>	<u>1,650,435</u>
<b>Debt</b>			
Debts falling due within 1 year	-	(18,750)	(18,750)
	-	(18,750)	(18,750)
<b>Total</b>	<u>1,098,642</u>	<u>533,043</u>	<u>1,631,685</u>

The notes form part of these financial statements

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1. ACCOUNTING POLICIES

#### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary Boundless Inspiration Limited on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

The Trustees have a reasonable expectation that the Group has adequate resources to continue to operate for at least the next 12 months and that the going concern basis of accounting remains appropriate. The outbreak of the COVID-19 pandemic has impacted the Charity but has not altered this position.

#### **INCOME**

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

#### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **REBRANDING**

During 2015, a Rebranding project was undertaken. The Trustees agreed that this would be capitalised and released to the statement of financial activities over a period of 5 years.

#### **TANGIBLE FIXED ASSETS**

The charity capitalises assets over £250.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows :-

Improvements to leasehold premises	- straight line over the life of the lease
Computer equipment	- 33% straight line
Fixtures and fittings	- 20% straight line
Office equipment	- 20% straight line

#### **STOCKS**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **TAXATION**

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

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1. ACCOUNTING POLICIES - continued

#### FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### INVESTMENTS

To ensure the most efficient use of the client cash balances they are transferred periodically into high interest or treasury deposit accounts. These balances are disclosed within the cash at bank and in hand figure.

#### LOTTERY PRIZES

All lottery prizes will be paid out in full after each draw. The outstanding cheques are regularly reviewed for un-presented cheques. Any lottery prizes unclaimed after six months will be treated as unrestricted donations.

#### RESEARCH PROJECTS

Research project funding is paid as charitable donations as and when funds are available and approved to be paid over subject to each project already having been approved as a worthwhile research project. Payments made in this way will be accounted for on a payments basis. Any commitments agreed in writing prior to the year end have however been accrued for.

#### ACADEMIC CHAIRS

There were 6 academic contracts in place during last year which all commenced in the year. These in essence are contracted research donations with individual Universities. The contracts vary in duration. The contract states defined payment tranches of the agreed funding amount with both parties having to adhere to set criteria to fulfil their side of the contract.

All contracts are operating on the basis of the original contracts, payment terms and any amounts unpaid are accrued on the basis of the contract.

#### SPEECH AND LANGUAGE THERAPY

Where an application is approved by Cerebra to pay costs on behalf of an individual up to a certain limit, in respect of these schemes, the whole of the amount committed is accounted for immediately upon approval.

#### CENTRAL SUPPORT COSTS

The central costs are re-apportioned between the departments of the charity in the following proportions :

	2020	2019
Fundraising	28%	28%
Research	64%	64%
Management and Support	8%	8%

The allocations of costs are deemed fair and reasonable under the regulations of the SORP.

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations and legacies	2,763,593	2,628,929
Grants	<u>128,872</u>	<u>-</u>
	<u>2,892,465</u>	<u>2,628,929</u>

Income included in donations and legacies consist of:

	2020	2019
	£	£
General donations	26,818	40,147
Legacies	59,400	5,565
Coincard and regular giving	644,813	576,144
Boxes income	23,674	37,519
Raffle	297,734	273,250
Lottery	1,409,488	1,485,100
Gift aid receipts	113,534	125,812
Regional offices	<u>188,132</u>	<u>85,392</u>
	<u>2,763,593</u>	<u>2,628,929</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
HMRC Job retention scheme	72,622	-
Welsh Government Third Sector Resilience Fund for Wales	<u>56,250</u>	<u>-</u>
	<u>128,872</u>	<u>-</u>

### 3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Miscellaneous income	<u>-</u>	<u>2,350</u>

### 4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	<u>1,490</u>	<u>1,978</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.20	31.12.19
	Activity	£	£
Research income	Research & Information (inc Research Projects)	<u>27,681</u>	<u>105,170</u>

Included in Research income in charitable activities is an amount of £27,681 in respect of royalties received in respect of the CIC programme. (2019: £29,100).

### 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Sleep Service	174,451	18,024	192,475
Research & Information (inc Research Projects)	<u>1,096,349</u>	<u>18,024</u>	<u>1,114,373</u>
	<u>1,270,800</u>	<u>36,048</u>	<u>1,306,848</u>

### 7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	12,435	3,016	15,451
Sleep Service	14,507	3,517	18,024
Research & Information (inc Research Projects)	<u>14,507</u>	<u>3,517</u>	<u>18,024</u>
	<u>41,449</u>	<u>10,050</u>	<u>51,499</u>

Support costs, included in the above, are as follows:

#### MANAGEMENT

			31.12.20	31.12.19
	Raising donations and legacies £	Sleep Service £	Research & Information (inc Research Projects) £	Total activities £
Wages	7,189	8,387	8,387	23,963
Social security	759	886	886	2,453
Pensions	415	484	484	1,383
Hire of plant and machinery	62	73	73	208
Rent, rates and service charges	<u>955</u>	<u>1,115</u>	<u>1,115</u>	<u>3,185</u>
Carried forward	9,380	10,945	10,945	33,878

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. SUPPORT COSTS - continued**

**MANAGEMENT - continued**

				31.12.20	31.12.19
	Raising donations and legacies £	Sleep Service £	Research & Information (inc Research Projects) £	Total activities £	Total activities £
Brought forward	9,380	10,945	10,945	31,270	33,878
Insurance	257	300	300	857	783
Light and heat	279	325	325	929	-
Telephone	129	151	151	431	1,470
Postage and stationery	45	53	53	151	443
Sundries	67	79	79	225	330
Staff training	60	70	70	200	179
Cleaning	157	183	183	523	975
Repairs and maintenance	-	-	-	-	102
Computer costs	1,156	1,349	1,349	3,854	2,389
Travelling	32	38	38	108	327
Subscriptions	37	42	42	121	151
Recruitment costs	-	-	-	-	(22)
Dilapidation expense	10	10	10	30	2,705
Depreciation	826	962	962	2,750	2,990
	<u>12,435</u>	<u>14,507</u>	<u>14,507</u>	<u>41,449</u>	<u>46,700</u>

**GOVERNANCE COSTS**

				31.12.20	31.12.19
	Raising donations and legacies £	Sleep Service £	Research & Information (inc Research Projects) £	Total activities £	Total activities £
Trustees' expenses	-	-	-	-	2,682
Auditors' remuneration	2,430	2,835	2,835	8,100	9,300
Sundries	45	52	52	149	39
Legal and professional fees	541	630	630	1,801	20,522
Board meetings	-	-	-	-	170
	<u>3,016</u>	<u>3,517</u>	<u>3,517</u>	<u>10,050</u>	<u>32,713</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Auditors' remuneration	8,100	9,300
Depreciation - owned assets	27,183	36,002
Hire of equipment	2,602	2,771
Rebranding costs amortisation	<u>7,179</u>	<u>13,709</u>

### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

#### TRUSTEES' EXPENSES

	31.12.20	31.12.19
	£	£
Trustees' expenses	<u>-</u>	<u>2,682</u>

During the year, no trustees received expenses for travel and accommodation, subsistence, subscriptions, training and development.

### 10. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	1,316,027	1,324,203
Social security costs	103,109	102,718
Other pension costs	<u>58,546</u>	<u>58,854</u>
	<u>1,477,682</u>	<u>1,485,775</u>

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Charitable activities	14	17
Cost of generating funds	48	53
Management and administration	<u>7</u>	<u>8</u>
	<u>69</u>	<u>78</u>

Key management personnel consists of 4 members of the Senior Management Team and the Chief Executive. The total employee benefits of the key management personnel of the Charity was £269,042.

One employee received emoluments of between £80,001 and £90,000 per annum.

In addition to their salary, the charity paid pension contributions of £5,214 (2019: £5,070) into a money purchase scheme.

During the year ended 31 December 2020, redundancy payments totalling £13,245 were paid to 6 employees.

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,577,829	51,100	2,628,929
<b>Charitable activities</b>			
Research & Information (inc Research Projects)	29,100	76,070	105,170
Other trading activities	-	2,350	2,350
Investment income	<u>1,978</u>	<u>-</u>	<u>1,978</u>
<b>Total</b>	2,608,907	129,520	2,738,427
<b>EXPENDITURE ON</b>			
Raising funds	1,231,343	-	1,231,343
<b>Charitable activities</b>			
Sleep Service	167,610	8,400	176,010
Research & Information (inc Research Projects)	<u>1,079,000</u>	<u>95,012</u>	<u>1,174,012</u>
<b>Total</b>	<u>2,477,953</u>	<u>103,412</u>	<u>2,581,365</u>
<b>NET INCOME</b>	130,954	26,108	157,062
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>471,898</u>	<u>13,320</u>	<u>485,218</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>602,852</u></u>	<u><u>39,428</u></u>	<u><u>642,280</u></u>

**CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**12. RESEARCH PROJECTS - CHARITABLE ACTIVITIES**

The amounts payable in the year comprises :-

	£
Swansea R & D	33,750
CIC Royalties	13,841
Academic Chair - Barcelona	88,595
Academic Chair - Birmingham	34,470
Academic Chair - Leeds	101,790
Academic Chair - Leeds Law School	46,800
Academic Chair - University College London	33,886
Academic Chair - Warwick	38,293
Restricted Expenditure	8,734
Knowledge Transfer (KTP)	21,464
	<u>421,623</u>

The balance between Research charitable activities as above and the total of Research resources expended is as a result of the reallocation of support costs.

**13. INTANGIBLE FIXED ASSETS – GROUP AND CHARITABLE COMPANY**

	Rebranding costs £
<b>COST</b>	
At 1 January 2020 and 31 December 2020	<u>61,683</u>
<b>AMORTISATION</b>	
At 1 January 2020	53,365
Charge for year	<u>7,179</u>
At 31 December 2020	<u>60,544</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>1,139</u>
At 31 December 2019	<u>8,318</u>

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**14. TANGIBLE FIXED ASSETS – GROUP AND CHARITABLE COMPANY**

	Improvements to property £	Office equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2020	131,740	120,963	91,744	805,281	1,149,728
Additions	-	-	-	9,364	9,364
At 31 December 2020	<u>131,740</u>	<u>120,963</u>	<u>91,744</u>	<u>814,645</u>	<u>1,159,092</u>
<b>DEPRECIATION</b>					
At 1 January 2020	61,460	120,742	78,900	776,850	1,037,952
Charge for year	<u>7,530</u>	<u>313</u>	<u>4,100</u>	<u>15,240</u>	<u>27,183</u>
At 31 December 2020	<u>68,990</u>	<u>121,055</u>	<u>83,000</u>	<u>792,090</u>	<u>1,065,135</u>
<b>NET BOOK VALUE</b>					
At 31 December 2020	<u>62,750</u>	<u>(92)</u>	<u>8,744</u>	<u>22,555</u>	<u>93,957</u>
At 31 December 2019	<u>70,280</u>	<u>221</u>	<u>12,844</u>	<u>28,431</u>	<u>111,776</u>

**15. STOCKS – GROUP AND CHARITABLE COMPANY**

	31.12.20 £	31.12.19 £
Stocks	<u>1,277</u>	<u>1,661</u>

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**GROUP**

	31.12.20 £	31.12.19 £
Trade debtors	91	12,270
Amounts owed by group undertakings	-	-
Prepayments	<u>46,251</u>	<u>25,866</u>
	<u>46,342</u>	<u>38,136</u>

**CHARITABLE COMPANY**

	31.12.20 £	31.12.19 £
Trade debtors	91	12,270
Amounts owed by group undertakings	103,183	103,183
Prepayments	<u>46,251</u>	<u>25,866</u>
	<u>149,525</u>	<u>141,319</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR – GROUP AND CHARITABLE COMPANY

	31.12.20	31.12.19
	£	£
Other loans (see note 18)	18,750	-
Trade creditors	175,627	7,391
Social security and other taxes	24,823	23,835
Other creditors	1,225	487
Deferred lottery income	87,448	80,712
Research accruals	<u>322,496</u>	<u>503,828</u>
	<u>630,369</u>	<u>616,253</u>

The charity operates a lottery scheme and income is received in advance from some participants. This is deferred until the lottery is drawn each week. As at 31 December 2020 there was an amount of £87,448 included in deferred lottery income. (2019: £80,712).

### 18. LOANS – GROUP AND CHARITABLE COMPANY

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>18,750</u>	<u>-</u>

### 19. LEASING AGREEMENTS – GROUP AND CHARITABLE COMPANY

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.20	31.12.19
	£	£
Within one year	54,000	-
Between one and five years	<u>163,479</u>	<u>-</u>
	<u>217,479</u>	<u>-</u>

**CEREBRA - FOR BRAIN INJURED CHILDREN AND  
YOUNG PEOPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**20. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	602,852	484,292	5,749	1,092,893
<b>Restricted funds</b>				
Research projects and parent support	39,428	36,209	(5,749)	69,888
<b>TOTAL FUNDS</b>	<u>642,280</u>	<u>520,501</u>	<u>-</u>	<u>1,162,781</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,786,789	(2,302,497)	484,292
<b>Restricted funds</b>			
Research projects and parent support	134,847	(98,638)	36,209
<b>TOTAL FUNDS</b>	<u>2,921,636</u>	<u>(2,401,135)</u>	<u>520,501</u>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	471,898	130,954	602,852
<b>Restricted funds</b>			
Research projects and parent support	13,320	26,108	39,428
<b>TOTAL FUNDS</b>	<u>485,218</u>	<u>157,062</u>	<u>642,280</u>

# CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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### 20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,608,907	(2,477,953)	130,954
<b>Restricted funds</b>			
Research projects and parent support	129,520	(103,412)	26,108
<b>TOTAL FUNDS</b>	<u>2,738,427</u>	<u>(2,581,365)</u>	<u>157,062</u>

### TRANSFERS BETWEEN FUNDS

During the year a transfer of £5,749 was made from the Research projects and parent support restricted fund to the general fund in respect of funds previously treated as restricted where restrictions no longer exist.

### 21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020 or 31 December 2019.

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This page does not form part of the statutory financial statements

