

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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CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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

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

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.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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 UWTSD 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

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

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

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

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 Mallory
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

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:

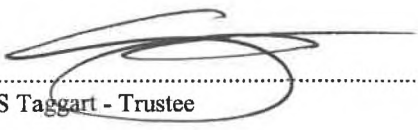
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

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

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

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

- 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. 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

		Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,492,253	132,805	2,625,058	2,850,535
Charitable activities	4				
Research & Information (inc Research Projects)		29,590	-	29,590	32,813
Investment income	3	37,454	-	37,454	184
Total		<u>2,559,297</u>	<u>132,805</u>	<u>2,692,102</u>	<u>2,883,532</u>
 EXPENDITURE ON					
Raising funds		1,185,226	-	1,185,226	1,059,038
Charitable activities	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>
Total		<u>2,516,850</u>	<u>131,084</u>	<u>2,647,934</u>	<u>2,647,223</u>
 NET INCOME		42,447	1,721	44,168	236,309
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,305,995</u>	<u>93,095</u>	<u>1,399,090</u>	<u>1,162,781</u>
 TOTAL FUNDS CARRIED FORWARD		<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 £
FIXED ASSETS					
Tangible assets	12	89,819	-	89,819	92,024
CURRENT ASSETS					
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
CREDITORS					
Amounts falling due within one year	15	(570,633)	-	(570,633)	(674,159)
NET CURRENT ASSETS		<u>1,258,623</u>	<u>94,816</u>	<u>1,353,439</u>	<u>1,307,066</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,348,442</u>	<u>94,816</u>	<u>1,443,258</u>	<u>1,399,090</u>
NET ASSETS		<u>1,348,442</u>	<u>94,816</u>	<u>1,443,259</u>	<u>1,399,090</u>
FUNDS	18				
Unrestricted funds				1,348,442	1,305,995
Restricted funds				<u>94,816</u>	<u>93,095</u>
TOTAL FUNDS				<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

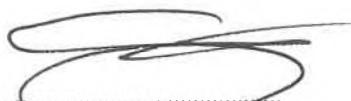
CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

CHARITABLE COMPANY BALANCE SHEET 31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	12	89,819	-	89,819	92,024
CURRENT ASSETS					
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
CREDITORS					
Amounts falling due within one year	15	(570,633)	-	(570,633)	(674,159)
NET CURRENT ASSETS		<u>1,361,806</u>	<u>94,816</u>	<u>1,456,622</u>	<u>1,410,249</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,451,625</u>	<u>94,816</u>	<u>1,546,441</u>	<u>1,502,273</u>
NET ASSETS		<u>1,451,625</u>	<u>94,816</u>	<u>1,546,441</u>	<u>1,502,273</u>
FUNDS	18				
Unrestricted funds				1,451,625	1,409,178
Restricted funds				<u>94,816</u>	<u>93,095</u>
TOTAL FUNDS				<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.

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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

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
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>
Cash flows from investing activities			
Purchase of tangible fixed assets		(26,688)	(26,689)
Interest received		<u>2,835</u>	<u>184</u>
Net cash used in investing activities		<u>(23,853)</u>	<u>(26,505)</u>
Change in cash and cash equivalents in the reporting period		<u>(45,587)</u>	<u>267,136</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,917,571</u>	<u>1,650,435</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,871,984</u></u>	<u><u>1,917,571</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 2022

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

	31.12.22 £	31.12.21 £
Net income for the reporting period (as per the Statement of Financial Activities)	44,168	236,309
Adjustments for:		
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	(103,527)	43,791
Net cash (used in)/provided by operations	<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 £
Net cash			
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>
Debt			
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>
Total	<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

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

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	-	58,136
	<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	247,361	261,290
	<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	-	56,250
	<u>-</u>	<u>58,136</u>

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Rents received	34,619	-
Deposit account interest	2,835	184
	<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 & Information (inc Research Projects)		
Research income		<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 Total activities £	31.12.21 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	-	1,139
	<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	60,620	57,028
	<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	10	11
	<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	1	-
	<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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,657,826	192,709	2,850,535
Charitable activities			
Research & Information (inc Research Projects)	32,813	-	32,813
Investment income	184	-	184
Total	<u>2,690,823</u>	<u>192,709</u>	<u>2,883,532</u>
EXPENDITURE ON			
Raising funds	1,059,018	20	1,059,038
Charitable activities			
Sleep Service	136,792	65,079	201,871
Research & Information (inc Research Projects)	<u>1,281,911</u>	<u>104,403</u>	<u>1,386,314</u>
Total	<u>2,477,721</u>	<u>169,502</u>	<u>2,647,223</u>
NET INCOME	213,102	23,207	236,309
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,196,076</u>	<u>69,888</u>	<u>1,265,964</u>
TOTAL FUNDS CARRIED FORWARD	<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 £
COST					
At 1 January 2022	75,299	129,920	91,744	832,377	1,129,340
Additions	-	-	-	26,688	26,688
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>
DEPRECIATION					
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>
NET BOOK VALUE					
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

13. STOCKS – GROUP AND CHARITABLE COMPANY

	31.12.22	31.12.21
	£	£
Stocks	<u>1,098</u>	<u>967</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP

	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>

CHARITABLE COMPANY

	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>

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

	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 £
Unrestricted funds			
General fund	1,409,178	42,447	1,451,625
Restricted funds			
Research projects and parent support	93,095	1,721	94,816
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	2,559,297	(2,516,850)	42,447
Restricted funds			
Research projects and parent support	132,805	(131,084)	1,721
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	1,196,076	213,102	1,409,178
Restricted funds			
Research projects and parent support	69,888	23,207	93,095
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	2,690,823	(2,477,721)	213,102
Restricted funds			
Research projects and parent support	192,709	(169,502)	23,207
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	1,196,076	255,549	1,451,625
Restricted funds			
Research projects and parent support	69,888	24,928	94,816
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	5,250,120	(4,994,571)	255,549
Restricted funds			
Research projects and parent support	325,514	(300,586)	24,928
TOTAL FUNDS	<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 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and legacies	2,625,058	2,792,399
Grants	-	58,136
	<u>2,625,058</u>	<u>2,850,535</u>
Investment income		
Rents received	34,619	-
Deposit account interest	2,835	184
	<u>37,454</u>	<u>184</u>
Charitable activities		
Research income	29,590	32,813
	<u>29,590</u>	<u>32,813</u>
Total incoming resources	<u>2,692,102</u>	<u>2,883,532</u>
EXPENDITURE		
Raising donations and legacies		
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	<u>1,156,105</u>	<u>1,030,582</u>

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 £
Raising donations and legacies		
Brought forward	1,156,105	1,030,582
Depreciation of tangible fixed assets	8,090	8,014
	<u>1,164,195</u>	<u>1,038,596</u>
Charitable activities		
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	18,492	18,317
	<u>1,413,642</u>	<u>1,540,493</u>
Support costs		
Management		
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

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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 £
Management		
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
Governance costs		
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>
Net income	<u>44,168</u>	<u>236,309</u>

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