

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
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CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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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.

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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.

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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 as fully 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.

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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.

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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 ongoing 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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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).

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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%
	Total	£ 2,850,535	100%	£ 2,635,059	100%	£ 2,496,122	100%
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%
	Total	£ 184	100%	£ 37,454	100%	£ 37,988	100%
3	From Charitable Activities						
	Research Income	£ 32,813	100%	£ 24,533	100%	£ 26,844	100%
	Total	£ 32,813	100%	£ 24,533	100%	£ 26,844	100%
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%
	Total Cerebra Income	£ 2,883,532	100%	£ 2,697,046	100%	£ 2,560,954	100%

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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
Total Academic Chair Spend 2023	£ 483,587

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

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

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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

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

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

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 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 Lammas 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

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

		Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,271,758	224,364	2,496,122	2,625,058
Charitable activities	4				
Research & Information (inc Research Projects)		26,844	-	26,844	29,590
Investment income	3	37,988	-	37,988	37,454
Total		<u>2,336,590</u>	<u>224,364</u>	<u>2,560,954</u>	<u>2,692,102</u>
 EXPENDITURE ON					
Raising funds		1,317,072	-	1,317,072	1,185,226
Charitable activities	5				
Sleep Service		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>
Total		<u>2,728,965</u>	<u>76,389</u>	<u>2,805,354</u>	<u>2,647,934</u>
 NET INCOME/(EXPENDITURE)		(392,375)	147,975	(244,400)	44,168
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,451,625</u>	<u>94,816</u>	<u>1,546,441</u>	<u>1,502,273</u>
 TOTAL FUNDS CARRIED FORWARD		<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 £
FIXED ASSETS					
Tangible assets	12	82,867	-	82,867	89,819
CURRENT ASSETS					
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
CREDITORS					
Amounts falling due within one year	15	(339,898)	-	(339,898)	(570,633)
NET CURRENT ASSETS		<u>873,200</u>	<u>242,791</u>	<u>1,115,991</u>	<u>1,353,439</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>956,067</u>	<u>242,791</u>	<u>1,198,858</u>	<u>1,443,258</u>
NET ASSETS		<u>956,067</u>	<u>242,791</u>	<u>1,198,858</u>	<u>1,443,258</u>
FUNDS	18				
Unrestricted funds				956,067	1,348,442
Restricted funds				<u>242,791</u>	<u>94,816</u>
TOTAL FUNDS				<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 £
FIXED ASSETS					
Tangible assets	12	82,867	-	82,867	89,819
CURRENT ASSETS					
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
CREDITORS					
Amounts falling due within one year	15	(339,898)	-	(339,898)	(570,633)
NET CURRENT ASSETS		<u>976,383</u>	<u>242,791</u>	<u>1,219,174</u>	<u>1,456,622</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,059,250</u>	<u>242,791</u>	<u>1,302,041</u>	<u>1,546,441</u>
NET ASSETS		<u>1,059,250</u>	<u>242,791</u>	<u>1,302,041</u>	<u>1,546,441</u>
FUNDS	18				
Unrestricted funds				1,059,250	1,451,625
Restricted funds				<u>242,791</u>	<u>94,816</u>
TOTAL FUNDS				<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 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

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
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>
Cash flows from investing activities			
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>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(448,316)	(45,587)
Cash and cash equivalents at the beginning of the reporting period		<u>1,871,984</u>	<u>1,917,571</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,423,668</u></u>	<u><u>1,871,984</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 2023

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

	31.12.23 £	31.12.22 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(244,400)	44,168
Adjustments for:		
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	(211,985)	(103,527)
Net cash used in operations	<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 £
Net cash			
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>
Debt			
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>
Total	<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

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

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

	Activity	31.12.23	31.12.22
		£	£
Research income	Research & Information (inc Research Projects)	<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><u>1,488,282</u></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><u>51,749</u></u>	<u><u>49,555</u></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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,492,253	132,805	2,625,058
Charitable activities			
Research & Information (inc Research Projects)	29,590	-	29,590
Investment income	<u>37,454</u>	<u>-</u>	<u>37,454</u>
Total	<u>2,559,297</u>	<u>132,805</u>	<u>2,692,102</u>
EXPENDITURE ON			
Raising funds	1,185,226	-	1,185,226
Charitable activities			
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>
Total	<u>2,516,850</u>	<u>131,084</u>	<u>2,647,934</u>
 NET INCOME	 42,447	 1,721	 44,168
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,409,178</u>	<u>93,095</u>	<u>1,502,273</u>
 TOTAL FUNDS CARRIED FORWARD	 <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 £
COST					
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>
DEPRECIATION					
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>
NET BOOK VALUE					
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 £
Unrestricted funds			
General fund	1,451,625	(392,375)	1,059,250
Restricted funds			
Research projects and parent support	94,816	147,975	242,791
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	2,336,590	(2,728,965)	(392,375)
Restricted funds			
Research projects and parent support	224,364	(76,389)	147,975
TOTAL FUNDS	<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 £
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>

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 £
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>

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 £
Unrestricted funds			
General fund	1,409,178	(349,928)	1,059,250
Restricted funds			
Research projects and parent support	93,095	149,696	242,791
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	4,895,887	(5,245,815)	(349,928)
Restricted funds			
Research projects and parent support	357,169	(207,473)	149,696
TOTAL FUNDS	<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

19. CAPITAL COMMITMENTS

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

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: 2nd Floor, Macgregor Office Suites, Jolly Tar Lane, Carmarthen, SA31 3LW