

REGISTERED CHARITY NUMBER: 01089812

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

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

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

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

ACHIEVEMENT AND PERFORMANCE

Investment performance

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

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

Organisational structure

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

Induction and training of new trustees

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

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

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

Risk management

Key risks

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04336208 (England and Wales)

Registered Charity number

01089812

Registered office

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

Trustees

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

Company Secretary

Mr E R Nicholls

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

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

Solicitors

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

Redkite
14-15 Spilman Street
Carmarthen
Carmarthenshire
SA31 1SR

Banks

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

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

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


.....
Miss C Geeves - Trustee

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

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

Our responsibilities for the audit of the financial statements

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

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

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

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

Identifying and assessing potential risks related to irregularities

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

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

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

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

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

Audit response to risks identified

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

Our procedures to respond to risks identified included the following:

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

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

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

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

Use of our report

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

Xeinadin Audit Ltd

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

Date: *20/8/2025*

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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

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

The notes form part of these financial statements

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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

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

The notes form part of these financial statements

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

CONSOLIDATED BALANCE SHEET 31 DECEMBER 2024

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

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

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


Miss C Geeves - Trustee

The notes form part of these financial statements

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

CHARITABLE COMPANY BALANCE SHEET 31 DECEMBER 2024

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

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

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


Miss C Geeves - Trustee

The notes form part of these financial statements

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

| | Notes | 31.12.24 £ | 31.12.23 £ |
|---|-------|-------------------------|-------------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>(454,043)</u> | <u>(432,712)</u> |
| Net cash used in operating activities | | <u>(454,043)</u> | <u>(432,712)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (13,467) | (55,191) |
| Sale of tangible fixed assets | | - | 1,599 |
| Interest received | | <u>50,400</u> | <u>37,988</u> |
| Net cash provided by/(used in) investing activities | | <u>36,933</u> | <u>(15,604)</u> |
| Change in cash and cash equivalents in the reporting period | | <u>(417,110)</u> | <u>(448,316)</u> |
| Cash and cash equivalents at the beginning of the reporting period | 2 | <u>1,423,668</u> | <u>1,871,984</u> |
| Cash and cash equivalents at the end of the reporting period | 2 | <u><u>1,006,558</u></u> | <u><u>1,423,668</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 2024

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

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

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

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

3. ANALYSIS OF CHANGES IN NET FUNDS

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

The notes form part of these financial statements

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

INCOME

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

EXPENDITURE

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

TANGIBLE FIXED ASSETS

The charity capitalises assets over £250.

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

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

TAXATION

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

FUND ACCOUNTING

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

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

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

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

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

1. ACCOUNTING POLICIES - continued

HIRE PURCHASE AND LEASING COMMITMENTS

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

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

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

INVESTMENTS

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

LOTTERY PRIZES

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

RESEARCH PROJECTS

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

ACADEMIC CHAIRS

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

CENTRAL SUPPORT COSTS

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

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

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

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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

2. DONATIONS AND LEGACIES

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

Income included in donations and legacies consist of:

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

3. INVESTMENT INCOME

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

4. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | 31.12.24 | 31.12.23 |
|-----------------|--|---------------|---------------|
| | | £ | £ |
| Research income | Research & Information (inc Research Projects) | <u>30,127</u> | <u>26,844</u> |

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

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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

5. CHARITABLE ACTIVITIES COSTS

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

6. SUPPORT COSTS

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

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

MANAGEMENT

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

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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

6. SUPPORT COSTS - continued GOVERNANCE COSTS

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

7. NET INCOME/(EXPENDITURE)

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

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

8. TRUSTEES' REMUNERATION AND BENEFITS

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

TRUSTEES' EXPENSES

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

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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

9. STAFF COSTS

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

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

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

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

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

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

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

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

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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

11. RESEARCH PROJECTS - CHARITABLE ACTIVITIES

The amounts payable in the year comprises :-

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

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

12. TANGIBLE FIXED ASSETS

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

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| GROUP | 31.12.24 | 31.12.23 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 1,920 | 5,191 |
| Amounts owed by group undertakings | - | - |
| Prepayments | <u>35,037</u> | <u>27,030</u> |
| | <u>36,957</u> | <u>32,221</u> |
| CHARITABLE COMPANY | | |
| | 31.12.24 | 31.12.23 |
| | £ | £ |
| Trade debtors | 1,920 | 5,191 |
| Amounts owed by group undertakings | 103,183 | 103,183 |
| Prepayments | <u>35,037</u> | <u>27,030</u> |
| | <u>140,140</u> | <u>135,404</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

15. LOANS – GROUP AND CHARITABLE COMPANY

An analysis of the maturity of loans is given below:

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

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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

16. LEASING AGREEMENTS – GROUP AND CHARITABLE COMPANY

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

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

17. MOVEMENT IN FUNDS – CHARITABLE COMPANY

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

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

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

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.23 £ |
|--------------------------------------|------------------|----------------------------------|---------------------|
| 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> |

Comparative 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> |

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

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

CEREBRA - FOR BRAIN INJURED CHILDREN AND YOUNG PEOPLE

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

17. MOVEMENT IN FUNDS - continued

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

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

18. RELATED PARTY DISCLOSURES

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

19. CONTINGENT ASSET

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

20. RELATED UNDERTAKINGS

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

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

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