

THE BRAIN CHARITY

England & Wales · Charity number 1114999

Details

Other names NEUROSUPPORT

Status Registered

Legal form Charitable company

Company number [05741930](#)

Registered 2006-06-30

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

Contact

Address The Brain Charity
Norton Street
Liverpool
L3 8LR

Phone 01512982999

Email info@thebraincharity.org.uk

Website www.thebraincharity.org.uk

Activities

Objects: TO RELIEVE THE NEEDS OF ADULTS AND CHILDREN WITH NEUROLOGICAL CONDITIONS OR RELATED MENTAL HEALTH CONDITIONS, TOGETHER WITH THEIR FRIENDS, FAMILIES AND CARERS, BY OFFERING EMOTIONAL SUPPORT, PRACTICAL HELP, AND SOCIAL ACTIVITIES. TO ADVANCE THE EDUCATION OF THE PUBLIC AND HEALTH AND SOCIAL CARE PROFESSIONALS BY PROVIDING INFORMATION RELATING TO NEUROLOGICAL AND RELATED MENTAL HEALTH CONDITIONS. TO ACT AS THE SUCCESSOR BODY TO THE MERSEY NEUROLOGICAL TRUST.?

Activities: The Brain Charity offers emotional support, practical help and social activities to anyone with a neurological condition and to their family, friends, and carers. There are hundreds of different neurological conditions, including stroke, brain injury, dementia, cluster headaches, and many rarer ones too. We are here for every single one.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Accommodation/housing
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,773,983	£1,775,852	£1,071,720	36
2024-03-31	£1,840,812	£1,790,854	£1,068,930	38
2023-03-31	£1,632,677	£1,627,799	£992,276	38
2022-03-31	£1,261,718	£1,235,673	£1,006,446	42
2021-03-31	£808,719	£860,916	£957,752	29

Trustees

Name	Role	Appointed
Dr NICHOLAS SILVER		2018-01-08
Dr Perry Moore		2021-10-19
Ian Ashley Craig		2020-04-02
Jacqueline Sale		2019-10-03
MARK REA		2013-01-30
Maria Burquest		2023-10-17
PROFESSOR WILLIAM CHAMBERS		2015-10-07
Professor Gus Baker		2025-01-14
Rupak Rahman		2024-04-09
Timothy Walsh		2017-08-08
Vanessa Boateng		2021-10-19

THE BRAIN CHARITY

England & Wales - Charity number 1114999

Accounts

Charity registration number 1114999 (England and Wales)

Company registration number 05741930

THE BRAIN CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE BRAIN CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Emeritus Professor G A Baker
V Boateng
M Burquest
Professor W Chambers
I Craig
Dr P Moore
M Rea
R Rahman
J Sale
Dr N Silver
T G Walsh

Secretary

M Burquest

Charity number (England and Wales)

1114999

Company number

05741930

Registered office

Norton Street
Liverpool
Merseyside
L3 8LR

Auditor

Mitchell Charlesworth (Audit) Limited
Suites C,D,E, & F
14th Floor The Plaza
100 Old Hall Street
Liverpool
L3 9QJ

THE BRAIN CHARITY

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THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

Activities

The Brain Charity offers practical help, emotional support and social activities to anyone with a neurological condition and to their family, friends and carers.

We offer a range of services including counselling, employment support, welfare benefits advice, support for carers, social activities and a national information and advice service.

Mission, Values and Strategic Objectives

Our Mission

Our mission is to enable all those affected by neurological conditions to live longer, healthier, happier lives in an inclusive and fair society – a world where stigma, hardship and isolation are replaced by compassion, understanding and opportunity.

Our Values

Kindness We genuinely welcome everyone to our charity and believe that each person has a unique talent and the ability to make the world a better place.

Commitment We will travel side by side with everyone throughout their journey no matter how complex, how long or how difficult. We roll up our sleeves whenever and wherever we need to.

Authenticity We accept and understand that the broadness of our own diversity and personal experience impacts directly on the level of quality and passion delivered within our services.

Courage We will challenge the status quo, welcome change and bravely take on any new challenges in the spirit of adventure.

Optimism We believe that equality for people with neurological conditions is now within reach and we will strive each and every day until prejudice and lack of opportunity are removed from our society.

Our Current Strategic Objectives

- Deliver a range of essential and innovative services to meet the needs of our service users
- Achieve excellence in the quality of our services
- Play our part in the wider disability equality movement by tackling discrimination at a local level
- Be ready for growth when it happens
- Increase income in order to reach out to more people

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

The Brain Charity has delivered a good set of results in 2024/25. Our income has fallen slightly but we continue to manage our expenditure in line with our income generation and are satisfied with the financial outturn for the year.

We are pleased to be entering the next year in a strong position, despite a continually challenging environment for the charity sector generally.

Due to limited funding, many charities with overlapping services have reduced their support, leading to more referrals to us. This added pressure, combined with rising hardship in our communities and uncertainty about government welfare for disabled people, has increased demand for our services greatly. As a result, clients now face a longer wait to access our essential services.

The Brain Charity is striving to find innovative ways to maintain and improve access to our services, including increasing the space we have available to provide counselling and support to our clients. Alongside our services provision, our community centre and its open-door policy is something we are immensely proud of. This ensures that, regardless of any delay to access our services, our local clients can always visit a safe accessible space and facilities, where they can be assured they can come and find kindness and community.

Our specialist Neuro Gym has continued to expand its reach and we are delighted to see the demonstrable impact on the physical, mental and social wellbeing of the people accessing this free-to-use facility.

Organisational buy-in to our new CRM has been really strong and consistent. In the future we look to further improve how we use it to measure our impact. We continue to embrace emerging technologies to support and enhance our services.

Finally, we were delighted to welcome Emeritus Professor Gus A Baker as our new Chair to the Board of Trustees during the year.

Our Year in numbers

Services

This year The Brain Charity has

- Supported 2,861 clients with practical help, support and social activities
- Delivered 1,784 counselling sessions to 227 clients, both face to face and remotely
- Assisted 78 carers with their responsibilities through our Carers' Advocacy Service
- Provided for 63 Children and Young People to participate in The Brain Changer Arts Project

We continued to work with 8 hospitals across The Liverpool City Region

Project based delivery

The Brain Charity continued to support jobseekers with skills and confidence for employment, including

- 300 1-2-1 coaching sessions and 8 cohorts of Confidence Building Workshops to 46 clients
- 217 Neuro Gym inductions and 7,126 gym visits in the year by 355 gym users

Staff and volunteers

- Staff numbers declined from 49 to 43, reflecting small movements across several areas. 40% of staff are known to have a neurological condition, a disability and / or are neurodivergent
- Staff took part in 1,200 hours of training
- 84 active volunteers provided over 12,000 hours of volunteering time

Communications

- Our mailing lists, including our newsletter The Nerve, now have 15,700 subscribers
- The Brain Charity now has more than 32,000 followers on social media - on Facebook, X, LinkedIn, Instagram, TikTok and YouTube

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Fundraising

- Income from individual donations, including legacies, and challenge fundraising has remained broadly constant at £460,000
- Trading income has risen to £290,000 reflecting the growth in our neurodiversity training

The Year ahead

Our CEO left the charity in July 2025. The charity's very capable senior leadership team continue to run the charity on a day-to-day basis, with hands-on support from our dedicated board of trustees. Our brilliant staff are continuing the great work of the charity in this interim period, and we look forward to an exciting new future for this wonderful organization. Recruitment of a new CEO is well underway.

Once in post, the new CEO will lead the development of a new 5-year strategy for the charity, which will identify key priorities for the charity, coming into effect in 2026.

We will continue to enhance the services provided by our Neuro Gym, including specialist physiotherapy and building our personal training offer. As we move towards the third year of operation, we will focus on maintaining and improving facilities and ensuring the longevity of this valuable service .

We continue to experience pressure on space within our existing building. Thanks to a generous donation we will be creating additional space for service delivery.

Financial review

Despite the tough fundraising environment and feeling the effects of the ongoing cost of living crisis, the charity generated an overall surplus on the income and expenditure account.

An overall accounting surplus of £2,790 (2024: £76,654) has been set against the reserves. This comprises an operating deficit of £1,869 (2024: surplus £49,959) plus a gain on investments of £4,659 (2024: £26,695).

It should be noted that the operating deficit / surplus includes depreciation and amortisation totalling £42,922 (2024: £44,186) which did not impact the cash position. The performance on day to day operations before depreciation and amortisation showed a surplus of £41,053 (2024: £94,145).

During the year the charity spent £41,320 on repairing known issues with our roof. We received a grant from the Wolfson Foundation to cover this, for which we are most grateful. The charity also acquired computer software at a cost of £19,657 (2024: £8,550) and made improvements and purchased items of equipment at the Norton Street premises costing £21,736 (2024: £19,195).

The trustees are happy with this year's financial performance in the context of our long term strategy.

Reserves policy

The charity's reserves policy is designed to provide the charity with the financial flexibility to:

- fund shortfalls when income does not reach expected levels
- fund unexpected expenditure, for example when projects over run or unplanned events occur
- ensure that the charity is not unnecessarily holding back on spending in favour of using the resources it has to meet its charitable objectives

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Investment policy

The objective of the charity's investment policy is to provide adequate financial resources to support the achievement of the charitable objectives. The trustees are willing to incur a medium level of risks with a balanced strategy and annually revisit their capacity to incur risk.

The charity will not invest directly in tobacco or alcohol companies' shares.

Structure, governance and management

Sub-committees

The board of trustees operates two sub - committees:

- Finance & Resources Committee
- Digital & Technology Governance Committee

These sub-committees are made up of suitably qualified trustees and senior management and formally report back to the full board at each quarterly meeting.

Risk management

The charity maintains a risk register to identify any major issues which may affect the charity in order that it can assess the potential impact of these should they happen, and mitigate this where possible. The risk register uses a "Likelihood" v "Level of Impact" rating system to assess each perceived risk.

Governing document

The charity was incorporated on 14 March 2006 and registered as a charity on 30 June 2006. On 1 April 2007 all the assets and activities of Mersey Neurological Trusts, an associated charity, were transferred to the charity.

The charity is controlled by its governing document, its Articles of Association, and constitutes a private company limited by guarantee, incorporated under the Companies Act 2006 in England and Wales. In February 2020, new Articles of Association were unanimously approved by the board and filed with Companies House, having been brought up to date in accordance with current legislation and best practice.

The trustees who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Emeritus Professor G A Baker

V Boateng

M Burquest

Professor W Chambers

I Craig

Dr P Moore

Dr J Picton

(Resigned 25 June 2024)

M Rea

R Rahman

J Sale

Dr N Silver

K E Swan

(Resigned 9 April 2024)

T G Walsh

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

New Trustees

The Board is currently seeking new Trustees and would positively welcome applications from individuals from under-represented groups and from people with neurological conditions.

Statement of Trustees' responsibilities

The trustees, who are also the directors of The Brain Charity for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

The Trustees' report was approved by the Board of Trustees.



Emeritus Professor G A Baker

Trustee

27 October 2025

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE BRAIN CHARITY

Opinion

We have audited the financial statements of The Brain Charity (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

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;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- 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 the following areas:

(i) The presentation of the charity's Statement of Financial Activities, (ii) the charity's accounting policy for revenue recognition (iii) the overstatement of salary and other costs. 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 framework that the charity 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 UK Companies Act and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body .

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 charity's ability to operate or to avoid a material penalty.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

Audit response to risks identified

As a result of performing the above, we identified the presentation of the charity's Statement of Financial Activities, revenue recognition and overstatement of wages and other costs as the key audit matters related to the potential risk of fraud. The key audit matters section of our report explains the matters in more detail and also describes the specific procedures we performed in response to those key audit matters.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees 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 reviewing correspondence with relevant authorities where matters identified were significant;
- 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 and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

Mitchell Charlesworth (Audit) Limited

Louise Casey (Senior Statutory Auditor)

For and on behalf of Mitchell Charlesworth (Audit) Limited, Statutory Auditor

Accountants

Suites C,D,E, & F

14th Floor The Plaza

100 Old Hall Street

Liverpool

L3 9QJ

Date: 4 November 2025

Mitchell Charlesworth (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE BRAIN CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	460,766	-	460,766	494,834	-	494,834
Charitable activities	4	503,333	497,872	1,001,205	569,260	496,939	1,066,199
Other trading activities	5	243,714	-	243,714	195,162	-	195,162
Investments	6	68,298	-	68,298	84,618	-	84,618
Total income		<u>1,276,111</u>	<u>497,872</u>	<u>1,773,983</u>	<u>1,343,874</u>	<u>496,939</u>	<u>1,840,813</u>
Expenditure on:							
Raising funds	7	305,819	9,783	315,602	281,213	6,050	287,263
Charitable activities	8	1,115,811	344,439	1,460,250	1,092,952	410,639	1,503,591
Total expenditure		<u>1,421,630</u>	<u>354,222</u>	<u>1,775,852</u>	<u>1,374,165</u>	<u>416,689</u>	<u>1,790,854</u>
Net gains/(losses) on investments	13	<u>4,659</u>	<u>-</u>	<u>4,659</u>	<u>26,695</u>	<u>-</u>	<u>26,695</u>
Net income/(expenditure)		<u>(140,860)</u>	<u>143,650</u>	<u>2,790</u>	<u>(3,596)</u>	<u>80,250</u>	<u>76,654</u>
Transfers between funds		<u>113,476</u>	<u>(113,476)</u>	<u>-</u>	<u>76,272</u>	<u>(76,272)</u>	<u>-</u>
Net movement in funds	10	<u>(27,384)</u>	<u>30,174</u>	<u>2,790</u>	<u>72,676</u>	<u>3,978</u>	<u>76,654</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>1,022,440</u>	<u>46,490</u>	<u>1,068,930</u>	<u>949,764</u>	<u>42,512</u>	<u>992,276</u>
Fund balances at 31 March 2025		<u>995,056</u>	<u>76,664</u>	<u>1,071,720</u>	<u>1,022,440</u>	<u>46,490</u>	<u>1,068,930</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE BRAIN CHARITY

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	15		25,236		15,287
Tangible assets	16		688,918		650,954
Investments	17		350,572		339,343
			<u>1,064,726</u>		<u>1,005,584</u>
Current assets					
Debtors	18	117,955		90,718	
Cash at bank and in hand		316,773		254,238	
		<u>434,728</u>		<u>344,956</u>	
Creditors: amounts falling due within one year	19	<u>(386,234)</u>		<u>(261,610)</u>	
Net current assets			48,494		83,346
Total assets less current liabilities			<u>1,113,220</u>		<u>1,088,930</u>
Provisions for liabilities	20		<u>(41,500)</u>		<u>(20,000)</u>
Net assets excluding pension liability			<u>1,071,720</u>		<u>1,068,930</u>
Net assets			<u><u>1,071,720</u></u>		<u><u>1,068,930</u></u>
The funds of the charity					
Restricted income funds	23		76,664		46,490
General unrestricted funds		265,056		292,440	
Designated funds		730,000		730,000	
Total unrestricted funds		<u>995,056</u>		<u>1,022,440</u>	
			<u>1,071,720</u>		<u>1,068,930</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

THE BRAIN CHARITY

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The financial statements were approved by the trustees on 27 October 2025



Emeritus Professor G A Baker
Trustee

Company registration number 05741930 (England and Wales)

THE BRAIN CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	27		91,641		(14,223)
Investing activities					
Purchase of intangible assets		(19,657)		(8,550)	
Purchase of tangible fixed assets		(71,178)		(19,195)	
Purchase of investments		(41,666)		(64,227)	
Proceeds from disposal of investments		35,097		56,826	
Investment income received		68,298		84,618	
		<u> </u>		<u> </u>	
Net cash (used in)/generated from investing activities			(29,106)		49,472
Net cash used in financing activities			<u> </u>		<u> </u>
			62,535		35,249
Net increase in cash and cash equivalents			<u> </u>		<u> </u>
Cash and cash equivalents at beginning of year			254,238		218,989
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u> </u>		<u> </u>
			<u> </u>		<u> </u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Brain Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Norton Street, Liverpool, Merseyside, L3 8LR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds can be used in accordance with the charity's objectives at the discretion of the Trustees.

Restricted funds are subject to specific conditions by funders as to how they may be used. Restricted funds can only be used for particular restricted purposes within the objectives of the charity.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement conditions will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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 included in support costs and allocated to activities on a basis consistent with the use of resources.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Software	20% - 33% on cost
----------	-------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	in accordance with the property
Leasehold land and buildings	10% on cost
Plant and equipment	10% - 33% on cost
Fixtures and fittings	10% - 33% on cost
Computers	33% on cost
Mechanical and electrical installation	5% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/(expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Long leasehold property depreciation is kept under review and includes long leasehold land which is not depreciated as it is deemed to have an infinite useful economic life.

All classes of tangible fixed assets are included at cost and are reviewed annually for evidence of impairment when there is an indication that the value of the asset may have fallen below its recoverable amount by way of physical deterioration, obsolescence or other change. Where this is the case the value of the asset is written down to its recoverable amount. The recoverable amount of an asset is measured by reference to its net realisable value.

There is no de-minimis limit above which tangible fixed assets are capitalised.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Taxation

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

1.13 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Irrecoverable valued added tax

Any disallowed input tax incurred either forms part of the corresponding expended resource recognised within the Statement of Financial Activities or where appropriate is capitalised on the Balance Sheet as part of the cost of a fixed asset.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and legacies	460,766	494,834
	<u>460,766</u>	<u>494,834</u>

4 Income from charitable activities

	Other projects	Corporate sponsorship	Total	Other projects	Corporate sponsorship	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Charitable activities	158,056	503,333	661,389	237,089	518,623	755,712
Grants	339,816	-	339,816	310,487	-	310,487
	<u>497,872</u>	<u>503,333</u>	<u>1,001,205</u>	<u>547,576</u>	<u>518,623</u>	<u>1,066,199</u>
	<u>497,872</u>	<u>503,333</u>	<u>1,001,205</u>	<u>547,576</u>	<u>518,623</u>	<u>1,066,199</u>
Analysis by fund						
Unrestricted funds	-	503,333	503,333	50,637	518,623	569,260
Restricted funds	497,872	-	497,872	496,939	-	496,939
	<u>497,872</u>	<u>503,333</u>	<u>1,001,205</u>	<u>547,576</u>	<u>518,623</u>	<u>1,066,199</u>
	<u>497,872</u>	<u>503,333</u>	<u>1,001,205</u>	<u>547,576</u>	<u>518,623</u>	<u>1,066,199</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	4,982	14,362
Other income	238,732	180,800
	<u> </u>	<u> </u>
Other trading activities	243,714	195,162
	<u> </u>	<u> </u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	51,275	70,808
Income from unlisted investments	10,247	10,380
Interest receivable	6,776	3,430
	<u> </u>	<u> </u>
	68,298	84,618
	<u> </u>	<u> </u>

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising and publicity						
Staging fundraising events	10,628	-	10,628	18,817	-	18,817
Other fundraising costs	12,776	-	12,776	6,171	-	6,171
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	23,404	-	23,404	24,988	-	24,988
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Trading costs						
Other trading activities	64,533	9,783	74,316	63,278	6,050	69,328
Staff costs	215,744	-	215,744	191,037	-	191,037
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	280,277	9,783	290,060	254,315	6,050	260,365
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Investment management	2,138	-	2,138	1,910	-	1,910
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total costs	305,819	9,783	315,602	281,213	6,050	287,263
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Charitable activities

	Other projects	Other projects
	2025	2024
	£	£
Staff costs	684,771	786,132
Charitable expenditure	81,496	90,952
Public relations	39,509	12,890
	<u>805,776</u>	<u>889,974</u>
Share of support costs (see note 9)	622,064	590,072
Share of governance costs (see note 9)	32,410	23,545
	<u>1,460,250</u>	<u>1,503,591</u>
Analysis by fund		
Unrestricted funds	1,115,811	1,092,952
Restricted funds	344,439	410,639
	<u>1,460,250</u>	<u>1,503,591</u>

9 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	339,832	331,652
Depreciation	42,922	44,186
Bank Charges	231	266
Sundries	85,708	68,151
Recruitment costs	2,863	2,493
Premises & other overheads	91,672	80,623
Office costs	11,436	7,900
Public relations	7,791	11,123
Postage and stationery	23,451	26,364
Irrecoverable Vat	16,158	16,034
Loss on disposal of fixed assets	-	1,280
Governance costs	32,410	23,545
	<u>654,474</u>	<u>613,617</u>
Analysed between:		
Support costs	<u>654,474</u>	<u>613,617</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Net movement in funds	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,950	7,100
Depreciation of owned tangible fixed assets	33,215	39,661
Amortisation of intangible assets	9,707	4,525
	<u> </u>	<u> </u>

11 Trustees

None of the trustees received any remuneration or other benefits for the year ended 31 March 2025 or for the year ended 31 March 2024.

The charity incurred expenses of £287 in relation to trustee activities in the year ended 31 March 2025 (2024: £73). These expenses were not reimbursed to trustees, but were paid directly to third parties on behalf of trustees. The expenses were in relation to travel £211 (2024: £73 to one trustee) and £76 as a contribution to a trustee's leaving meal.

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Management	3	4
Administration, finance, IT & HR	6	6
Carers' advocacy	2	4
Fundraising	2	2
Information and advice	11	10
Communications	3	1
Cafe and room hire	1	2
Employment, counselling and welfare	5	7
Young persons' projects	1	1
Training	2	1
	<u> </u>	<u> </u>
Total	36	38
	<u> </u>	<u> </u>

Employment costs

	2025	2024
	£	£
Wages and salaries	1,066,854	1,119,801
Social security costs	80,976	93,588
Other pension costs	92,517	95,432
	<u> </u>	<u> </u>
	1,240,347	1,308,821
	<u> </u>	<u> </u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,001 to £70,000	1	-

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	78,787	68,528

The key management personnel of the charity is considered to comprise of the Chief Executive only.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Revaluation of investments	4,593	26,084
Gain/(loss) on sale of investments	66	611
	<u>4,659</u>	<u>26,695</u>

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 Intangible fixed assets

	Software £
Cost	
At 1 April 2024	22,627
Additions	19,657
	<u>42,284</u>
At 31 March 2025	
Amortisation and impairment	
At 1 April 2024	7,341
Amortisation charged for the year	9,707
	<u>17,048</u>
At 31 March 2025	
Carrying amount	
At 31 March 2025	<u>25,236</u>
At 31 March 2024	<u>15,287</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Mechanical and electrical installation	Total
	£	£	£	£	£	£	£
Cost							
At 1 April 2024	570,901	50,000	94,271	47,608	94,492	119,654	976,926
Additions	43,724	-	14,470	9,174	3,810	-	71,178
Disposals	-	-	-	-	(45,827)	-	(45,827)
At 31 March 2025	614,625	50,000	108,741	56,782	52,475	119,654	1,002,277
Depreciation and impairment							
At 1 April 2024	25,561	-	79,379	47,608	94,492	78,931	325,971
Depreciation charged in the year	13,445	-	10,372	2,145	1,270	5,983	33,215
Eliminated in respect of disposals	-	-	-	-	(45,827)	-	(45,827)
At 31 March 2025	39,006	-	89,751	49,753	49,935	84,914	313,359
Carrying amount							
At 31 March 2025	575,619	50,000	18,990	7,029	2,540	34,740	688,918
At 31 March 2024	545,340	50,000	14,892	-	-	40,722	650,954

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Tangible fixed assets

(Continued)

Land held under long leasehold with an original cost of £50,000 (2023 - £50,000) is not depreciated.

The freehold property was revalued at 19 September 2018 by Keppie Massie Ltd, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

The property was revalued at £480,000 and this is deemed to be the value of the property at 31 March 2025 other than the subsequent property improvements included within additions.

17 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	339,343
Additions	41,666
Valuation changes	4,593
Disposals	(35,030)
At 31 March 2025	350,572
Carrying amount	
At 31 March 2025	350,572
At 31 March 2024	339,343

18 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	101,756	79,200
Other debtors	3,887	2,360
Prepayments and accrued income	12,312	9,158
	117,955	90,718

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		51,640	53,142
Deferred income	21	231,223	139,232
Trade creditors		37,485	19,474
Other creditors		13,619	14,532
Accruals		52,267	35,230
		<u>386,234</u>	<u>261,610</u>

20 Provisions for liabilities

2025 £	2024 £
41,500	20,000
<u>41,500</u>	<u>20,000</u>

Movements on provisions:

	£
At 1 April 2024	20,000
Additional provisions in the year	21,500
	<u>41,500</u>
At 31 March 2025	<u>41,500</u>

The charity has recognised a provision in respect of a number of disputes under employment law, for which the timing of any potential payments is not yet known.

21 Deferred income

	2025 £	2024 £
Other deferred income	231,223	139,232
	<u>231,223</u>	<u>139,232</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	231,223	139,232
	<u>231,223</u>	<u>139,232</u>

Movements in the year:

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21	Deferred income	(Continued)	
	Deferred income at 1 April 2024	139,232	268,850
	Released from previous periods	(112,831)	(251,588)
	Resources deferred in the year	204,822	121,970
		<u> </u>	<u> </u>
	Deferred income at 31 March 2025	<u>231,223</u>	<u>139,232</u>
		<u> </u>	<u> </u>
22	Retirement benefit schemes	2025	2024
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	92,517	95,432
		<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds				Balance at 31 March 2025
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Carers' Advocacy Project	-	104,818	(96,333)	(8,485)	-	112,010	(76,205)	(35,805)	-
Dementia Project	-	6,750	(22,346)	15,596	-	-	-	-	-
Children & Young Person's Project	-	22,968	(42,243)	19,275	-	55,500	(43,201)	(12,299)	-
Directions	-	29,950	(177)	(29,773)	-	-	-	-	-
New Horizons	-	86,110	(41,849)	(44,261)	-	-	-	-	-
LCC Older Care Project (Peace of Mind)	-	6,729	(9,490)	2,761	-	-	-	-	-
Gym	22,199	51,092	(44,857)	-	28,434	128,106	(91,500)	(41,362)	23,678
Befriending - Counselling	-	18,688	(18,688)	-	-	9,950	(9,950)	-	-
TWO Employment	-	-	-	-	-	41,898	(35,768)	(6,130)	-
VOLA Employment	-	-	-	-	-	38,076	(32,148)	(5,928)	-
The Value of You	-	18,616	(20,553)	1,937	-	-	-	-	-
Digital Support - Multiply	-	-	-	-	-	9,763	-	(9,763)	-
Media Literacy - Safety Net	-	39,935	(14,881)	(25,054)	-	-	-	-	-
Talent Match	-	55,525	(47,257)	(8,268)	-	7,284	(5,095)	(2,189)	-
Information & Advice	-	55,758	(55,758)	-	-	45,702	(45,702)	-	-
Donation for meeting rooms	20,313	-	(2,257)	-	18,056	-	(2,257)	-	15,799
Wolfson Sustainability Fund	-	-	-	-	-	49,583	(12,396)	-	37,187
	<u>42,512</u>	<u>496,939</u>	<u>(416,689)</u>	<u>(76,272)</u>	<u>46,490</u>	<u>497,872</u>	<u>(354,222)</u>	<u>(113,476)</u>	<u>76,664</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
Norton Street Centre	530,000	-	-	-	-	530,000
Building improvements and maintenance	200,000	-	-	-	-	200,000
General funds	292,440	1,276,111	(1,421,630)	113,476	4,659	265,056
	<u>1,022,440</u>	<u>1,276,111</u>	<u>(1,421,630)</u>	<u>113,476</u>	<u>4,659</u>	<u>995,056</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
Norton Street Centre	530,000	-	-	-	-	530,000
Building improvements and maintenance	100,000	-	-	100,000	-	200,000
General funds	319,764	1,343,874	(1,374,165)	(23,728)	26,695	292,440
	<u>949,764</u>	<u>1,343,874</u>	<u>(1,374,165)</u>	<u>76,272</u>	<u>26,695</u>	<u>1,022,440</u>

Norton Street Centre

This is the unrestricted net book value of the freehold property and long leasehold land.

Building improvement and maintenance

The Board have undertaken a review of the Norton Street premises, which is over 25 years old and have identified and scheduled potential repair works which will be required to the building over the next ten years. The Trustees have agreed to designate a proportion of unrestricted income each year to provide for those future works. The Board believes £200,000 will cover the costs of these repairs.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

25 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Intangible fixed assets	25,236	-	25,236
Tangible assets	612,254	76,664	688,918
Investments	350,572	-	350,572
Current assets/(liabilities)	48,494	-	48,494
Provisions	(41,500)	-	(41,500)
	<u>995,056</u>	<u>76,664</u>	<u>1,071,720</u>
	<u><u>995,056</u></u>	<u><u>76,664</u></u>	<u><u>1,071,720</u></u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Intangible fixed assets	15,287	-	15,287
Tangible assets	604,464	46,490	650,954
Investments	339,343	-	339,343
Current assets/(liabilities)	83,346	-	83,346
Provisions	(20,000)	-	(20,000)
	<u>1,022,440</u>	<u>46,490</u>	<u>1,068,930</u>
	<u><u>1,022,440</u></u>	<u><u>46,490</u></u>	<u><u>1,068,930</u></u>

26 Analysis of changes in net funds

The charity had no material debt during the year.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

27	Cash generated from operations	2025	2024
		£	£
	Surplus for the year	2,790	76,654
	Adjustments for:		
	Investment income recognised in statement of financial activities	(68,298)	(84,618)
	(Gain)/loss on disposal of tangible fixed assets	-	1,280
	Gain on disposal of investments	(66)	(611)
	Fair value gains and losses on investments	(4,593)	(26,084)
	Depreciation and impairment of tangible fixed assets	42,922	44,186
	Movements in working capital:		
	(Increase)/decrease in debtors	(27,238)	85,620
	Increase/(decrease) in creditors	32,633	(1,032)
	(Decrease) in provisions	21,500	20,000
	Increase/(decrease) in deferred income	91,991	(129,618)
	Cash generated from/(absorbed by) operations	<u>91,641</u>	<u>(14,223)</u>

THE BRAIN CHARITY

England & Wales - Charity number 1114999

Accounts

Charity registration number 1114999

Company registration number 05741930 (England and Wales)

THE BRAIN CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE BRAIN CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor W Chambers V Boateng I Craig Dr P Moore M Rea J Sale Dr N Silver T G Walsh M Burquest R Rahman	(Appointed 17 October 2023) (Appointed 9 February 2024)
Secretary	M Burquest	
Charity number	1114999	
Company number	05741930	
Registered office	Norton Street Liverpool Merseyside L3 8LR	
Auditor	Mitchell Charlesworth (Audit) Limited 5 Temple Square Temple Street Liverpool L2 5RH	

THE BRAIN CHARITY

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THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 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 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

Activities

The Brain Charity offers practical help, emotional support and social activities to anyone with a neurological condition and to their family, friends and carers.

We offer a range of services including counselling, employment support, welfare benefits advice, support for carers, social activities and a national information and advice service.

Mission, Values and Strategic Objectives

Our Mission

Our mission is to enable all those affected by neurological conditions to live longer, healthier, happier lives. We will fight together for an inclusive and just society: a world where stigma, hardship and isolation are replaced by compassion and understanding.

Our Values

Kindness We genuinely welcome everyone to our Charity and believe that each person has a unique talent and the ability to make the world a better place.

Commitment We will travel side by side with everyone throughout their journey no matter how complex, how long or how difficult. We roll up our sleeves whenever and wherever we need to.

Authenticity We accept and understand that the broadness of our own diversity and personal experience impacts directly on the level of quality and passion delivered within our services.

Courage We will challenge the status quo, welcome change and bravely take on any new challenges in the spirit of adventure.

Optimism We believe that equality for people with neurological conditions is now within reach and we will strive each and every day until prejudice and lack of opportunity are removed from our society.

Our Current Strategic Objectives

1. Deliver a range of essential and innovative services to meet the needs of our service users.
2. Achieve excellence in the quality of our services
3. Play our part in the wider disability equality movement by tackling discrimination at a local level.
4. Be ready for growth when it happens.
5. Increase income in order to reach out to more people.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

The Brain Charity has delivered another strong set of results in 2023/24. Our income continues to increase, driven by our new and growing Neurodiversity Training offer and a strengthened Communications & Fundraising team. We are always grateful to those who leave us gifts in their wills, and this has been a significant contribution to this year's income.

We continue to manage our expenditure well and are very proud of the financial outturn for the year.

We are pleased to be entering the next year in a strong and confident position, despite a challenging environment for the charity sector generally.

The range and nature of enquiries to the charity has become more complex and demanding, reflecting increasing hardship within the communities we serve and the increase in expenditure on frontline services is a response to this.

The charity is thrilled to have opened our specialist Neuro Gym onsite and we have already welcomed many people with neurological conditions to this free-to-use facility, funded by National Lotteries for 3 years.

Our new CRM has enabled the streamlining of processes to progress this year; an ongoing priority which we will continue to expand in scope and scale in the coming year.

Our Year in Numbers

Services

This year The Brain Charity has

- Supported 2,734 clients with practical help, support and social activities.
- Delivered 2,672 counselling sessions with 334 clients, 159 face to face and 175 remotely
- Assisted 187 carers with their responsibilities through our Carer's Advocacy Service
- Provided for Children and Young People to participate in Summer Arts Sessions (43), The Brain Changer Arts Project (58) and an Xmas event (8)

We continued to work with 8 hospitals across The Liverpool City Region

Project based delivery

The Brain Charity continued to support jobseekers with skills and confidence for employment, including

- 205 1-2-1 coaching sessions and 10 cohorts of Confidence Building Workshops
- 97 NeuroGym inductions (from launch in Oct 2023 to 31st March 2024)

Staff and volunteers.

- Staff numbers declined slightly from 52 to 49, reflecting minor movements across all areas. 40% of staff are known to have a neurological condition, a disability and / or are neurodivergent
- Staff took part in 430 hours of training
- 80 active volunteers provided over 8,000 hours of volunteering time
- Our 30 volunteer befrienders logged an additional 2,500 hours of calls

Communications

- Our print and email mailing lists, including our newsletter The Nerve, now have 14,814 subscribers.
- The Brain Charity now has more than 30,000 followers on social media - on Facebook, X, LinkedIn, Instagram, TikTok and YouTube.

Fundraising

- Income from individual donations, including legacies, and challenge fundraising has risen by 30% to £494,384
- Sponsorship has also risen by 20% to £518,623

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

- Trading income has risen but grants income has decreased in both Projects and Core grants by a similar amount

Future Development

Our new CEO took up her post in August 2023, revising the focus for the last 6 months of this year. This enabled the charity to explore improvements in work support systems, to consider the sustainability of our approaches to fundraising as well as to consolidate the inclusive culture we pride ourselves on, to set the groundwork for future growth.

The year ahead will see the recruitment of a new Chair to the Board of Trustees and the development of a new 5-year strategy for the charity, which will identify key priorities for the charity, coming into effect from April 2025.

Next year's activity will see the advancement of AI-supported work systems, an intranet and Phase 2 of our CRM development, which will support a focus on Quality Standards to monitor and set value against our work, to emphasise our impact. It will also maximize the expansion of the fundraising function and see the introduction of an online training platform to support our income-generating activities.

Financial review

As we emerge from the global pandemic and the financial crisis, the Charity generated an overall surplus on the income and expenditure account.

An overall accounting surplus of £76,654 (2023: deficit £14,170) has been set against the reserves. This comprises an operating surplus of £49,959 (2023: £4,878) plus a gain on investments of £26,695 (2023: loss £19,048).

It should be noted that the operating surplus includes depreciation totalling £44,186 (2023: £40,111) which did not impact the cash position. The performance on day to day operations before depreciation showed a surplus of £94,145 (2023: £44,989).

During the year the charity acquired computer software at a cost of £8,550 (2023: £14,077) and made improvements and purchased items of equipment at the Norton Street premises costing £19,195 (2023: £42,971).

The trustees are happy with this year's financial performance in the context of our long term strategy.

Reserves policy

The Charity's reserves policy is designed to provide the Charity with the financial flexibility to:

- a) fund shortfalls when income does not reach expected levels.
- b) fund unexpected expenditure, for example when projects over run or unplanned events occur.
- c) ensure that the Charity is not unnecessarily holding back on spending in favour of using the resources it has to meet its charitable objectives.

Investment policy

The objective of the Charity's investment policy is to provide adequate financial resources to support the achievement of the charitable objectives. The trustees are willing to incur a medium level of risks with a balanced strategy and annually revisit their capacity to incur risk.

The trustees will not invest directly in tobacco or alcohol companies' shares.

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

Sub-committees

The board of Trustees operates two sub - committees:

- Finance & Governance Committee
- Digital & Technology Governance Committee

These sub-committees are made up of suitably qualified Trustees and Senior Management and formally report back to the full board at each quarterly meeting.

Risk management

The Charity maintains a Risk Register to identify any major issues which may affect the Charity in order that it can assess the potential impact of these should they happen, and mitigate this where possible. The Risk Register uses a "Likelihood" v "Level of Impact" rating system to assess each perceived risk.

Governing document

The charity was incorporated on 14 March 2006 and registered as a Charity on 30 June 2006. On 1 April 2007 all the assets and activities of Mersey Neurological Trusts, an associated charity, were transferred to the Charity.

The Charity is controlled by its governing document, its Articles of Association, and constitutes a private company limited by guarantee, incorporated under the Companies Act 2006 in England and Wales. In February 2020, new Articles of Association were unanimously approved by the board and filed with Companies House, having been brought up to date in accordance with current legislation and best practice.

The trustees who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Professor W Chambers

J Blomley (Resigned 28 March 2024)

V Boateng

I Craig

Dr P Moore

Dr J Picton (Resigned 25 June 2024)

M Rea

J Sale

Dr N Silver

K E Swan (Resigned 9 April 2024)

T G Walsh

M Burquest (Appointed 17 October 2023)

R Rahman (Appointed 9 February 2024)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

New Trustees

The Board is currently seeking new Trustees and would positively welcome applications from individuals from under-represented groups and from people with neurological conditions.

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The trustees, who are also the directors of The Brain Charity for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.



Professor W Chambers
Trustee

15 October 2024

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE BRAIN CHARITY

Opinion

We have audited the financial statements of The Brain Charity (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

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;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
 - 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 the following areas:

(i) The presentation of the charity's Statement of Financial Activities, (ii) the charity's accounting policy for revenue recognition (iii) the overstatement of salary and other costs. 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 framework that the charity 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 UK Companies Act and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body .

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 charity's ability to operate or to avoid a material penalty.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

Audit response to risks identified

As a result of performing the above, we identified the presentation of the charity's Statement of Financial Activities, revenue recognition and overstatement of wages and other costs as the key audit matters related to the potential risk of fraud. The key audit matters section of our report explains the matters in more detail and also describes the specific procedures we performed in response to those key audit matters.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees 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 reviewing correspondence with relevant authorities where matters identified were significant;
- 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 and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

Mitchell Charlesworth (Audit) Limited

Louise Casey (Senior Statutory Auditor)

for and on behalf of Mitchell Charlesworth (Audit) Limited

15 October 2024

Accountants

Statutory Auditor

5 Temple Square

Temple Street

Liverpool

L2 5RH

Mitchell Charlesworth (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE BRAIN CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	3	494,834	-	494,834	328,652	22,570	351,222
Charitable activities	4	569,260	496,939	1,066,199	503,233	596,520	1,099,753
Other trading activities	5	195,162	-	195,162	90,981	-	90,981
Investments	6	84,618	-	84,618	90,721	-	90,721
Total income		1,343,874	496,939	1,840,813	1,013,587	619,090	1,632,677
Expenditure on:							
Raising funds	7	281,213	6,050	287,263	193,337	-	193,337
Charitable activities	8	1,092,952	410,639	1,503,591	882,721	551,741	1,434,462
Total expenditure		1,374,165	416,689	1,790,854	1,076,058	551,741	1,627,799
Net gains/(losses) on investments	13	26,695	-	26,695	(19,048)	-	(19,048)
Net income/(expenditure)		(3,596)	80,250	76,654	(81,519)	67,349	(14,170)
Transfers between funds		76,272	(76,272)	-	24,837	(24,837)	-
Net movement in funds	10	72,676	3,978	76,654	(56,682)	42,512	(14,170)
Reconciliation of funds:							
Fund balances at 1 April 2023		949,764	42,512	992,276	1,006,446	-	1,006,446
Fund balances at 31 March 2024		1,022,440	46,490	1,068,930	949,764	42,512	992,276

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE BRAIN CHARITY

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	15		15,287		11,262
Tangible assets	16		650,954		672,700
Investments	17		339,343		305,248
			<u>1,005,584</u>		<u>989,210</u>
Current assets					
Debtors	18	90,718		176,337	
Cash at bank and in hand		254,238		218,989	
		<u>344,956</u>		<u>395,326</u>	
Creditors: amounts falling due within one year	19	<u>(281,610)</u>		<u>(392,260)</u>	
Net current assets			63,346		3,066
Total assets less current liabilities			<u>1,068,930</u>		<u>992,276</u>
Net assets excluding pension liability			<u>1,068,930</u>		<u>992,276</u>
			<u><u>1,068,930</u></u>		<u><u>992,276</u></u>
The funds of the charity					
Restricted income funds	22		46,490		42,512
General unrestricted funds		292,440		319,764	
Designated funds		730,000		630,000	
Total unrestricted funds		<u>1,022,440</u>		<u>949,764</u>	
			<u>1,068,930</u>		<u>992,276</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

THE BRAIN CHARITY

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The financial statements were approved by the trustees on 15 October 2024



Professor W Chambers
Trustee

Company registration number 05741930 (England and Wales)

THE BRAIN CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(14,224)		(29,009)
Investing activities					
Purchase of intangible assets		(8,550)		(14,077)	
Purchase of tangible fixed assets		(19,195)		(42,971)	
Purchase of investments		(64,227)		(91,056)	
Proceeds from disposal of investments		56,827		48,314	
Investment income received		84,618		90,721	
Net cash generated from/(used in) investing activities			49,473		(9,069)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			35,249		(38,078)
Cash and cash equivalents at beginning of year			218,989		257,067
Cash and cash equivalents at end of year			<u>254,238</u>		<u>218,989</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Brain Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Norton Street, Liverpool, Merseyside, L3 8LR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds can be used in accordance with the Charity's objectives at the discretion of the Trustees.

Restricted funds are subject to specific conditions by funders as to how they may be used. Restricted funds can only be used for particular restricted purposes within the objectives of the Charity.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement conditions will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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 included in support costs and allocated to activities on a basis consistent with the use of resources.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Software	20% on cost
----------	-------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	in accordance with the property
Leasehold land and buildings	10% on cost
Plant and equipment	10% - 33% on cost
Fixtures and fittings	10% on cost
Computers	33% on cost
Mechanical and electrical installation	5% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Long leasehold property depreciation is kept under review and includes long leasehold land which is not depreciated as it is deemed to have an infinite useful economic life.

All classes of tangible fixed assets are included at cost and are reviewed annually for evidence of impairment when there is an indication that the value of the asset may have fallen below its recoverable amount by way of physical deterioration, obsolescence or other change. Where this is the case the value of the asset is written down to its recoverable amount. The recoverable amount of an asset is measured by reference to its net realisable value.

There is no de-minimis limit above which tangible fixed assets are capitalised.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.12 Taxation

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

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Irrecoverable valued added tax

Any disallowed input tax incurred either forms part of the corresponding expended resource recognised within the Statement of Financial Activities or where appropriate is capitalised on the Balance Sheet as part of the cost of a fixed asset.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2024	2023	2023	2023
	£	£	£	£
Donations and legacies	494,834	328,652	22,570	351,222

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Other projects	Corporate sponsorship	Total	Other projects	Corporate sponsorship	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Charitable activities	237,089	518,623	755,712	340,400	431,250	771,650
Grants	310,487	-	310,487	328,103	-	328,103
	<u>547,576</u>	<u>518,623</u>	<u>1,066,199</u>	<u>668,503</u>	<u>431,250</u>	<u>1,099,753</u>
Analysis by fund						
Unrestricted funds	50,637	518,623	569,260	71,983	431,250	503,233
Restricted funds	496,939	-	496,939	596,520	-	596,520
	<u>547,576</u>	<u>518,623</u>	<u>1,066,199</u>	<u>668,503</u>	<u>431,250</u>	<u>1,099,753</u>

5 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Fundraising events	14,362	27,770
Trading activity income: other	180,800	63,211
	<u>195,162</u>	<u>90,981</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	70,808	80,799
Income from unlisted investments	10,380	9,706
Interest receivable	3,430	216
	<u>84,618</u>	<u>90,721</u>

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Staging fundraising events	18,817	-	18,817	15,998	-	15,998
Other fundraising costs	6,171	-	6,171	1,980	-	1,980
	<u>24,988</u>	<u>-</u>	<u>24,988</u>	<u>17,978</u>	<u>-</u>	<u>17,978</u>
Trading costs						
Other trading activities	63,278	6,050	69,328	33,061	-	33,061
Staff costs	191,037	-	191,037	140,046	-	140,046
	<u>254,315</u>	<u>6,050</u>	<u>260,365</u>	<u>173,107</u>	<u>-</u>	<u>173,107</u>
Investment management	1,910	-	1,910	2,252	-	2,252
	<u>281,213</u>	<u>6,050</u>	<u>287,263</u>	<u>193,337</u>	<u>-</u>	<u>193,337</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Charitable activities

	Other projects	
	2024	2023
	£	£
Staff costs	786,132	789,897
Charitable expenditure	90,952	66,586
Public relations	12,890	10,207
	<u>889,974</u>	<u>866,690</u>
Share of support costs (see note 9)	590,072	551,368
Share of governance costs (see note 9)	23,545	16,404
	<u>1,503,591</u>	<u>1,434,462</u>
Analysis by fund		
Unrestricted funds	1,092,952	882,721
Restricted funds	410,639	551,741
	<u>1,503,591</u>	<u>1,434,462</u>

9 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	331,652	306,649
Depreciation	44,186	40,111
Bank Charges	266	268
Sundries	68,151	64,388
Recruitment costs	2,493	4,332
Premises & other overheads	80,623	73,298
Office costs	7,900	5,994
Public relations	11,123	5,635
Postage and stationery	26,364	36,678
Irrecoverable Vat	16,034	14,015
Loss on disposal of fixed assets	1,280	-
Governance costs	23,545	16,404
	<u>613,617</u>	<u>567,772</u>
Analysed between:		
Support costs	<u>613,617</u>	<u>567,772</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10	Net movement in funds	2024	2023
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	7,100	6,750
Depreciation of owned tangible fixed assets	39,661	37,296
Amortisation of intangible assets	4,525	2,815

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11 Trustees

None of the trustees received any remuneration or other benefits for the year ended 31 March 2024 or for the year ended 31 March 2023.

One Trustee was reimbursed £73 for travel expenses in the year ended 31 March 2024 (2023: £Nil).

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Management	4	4
Administration, finance, IT & HR	6	6
Carers' advocacy	4	4
Fundraising	2	2
Information and advice	10	10
Communications	1	1
Cafe and room hire	2	2
Employment, counselling and welfare	7	7
Young persons' projects	1	1
Training	1	1
Total	38	38

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Employment costs

	2024	2023
	£	£
Wages and salaries	1,119,801	1,066,344
Social security costs	93,588	86,082
Other pension costs	95,432	84,166
	1,308,821	1,236,592

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THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 to £70,000	-	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	68,528	79,956

The key management personnel of the charity is considered to comprise of the Chief Executive only.

Nanette Mellor, the Chief Executive Officer, left the charity in May 2023 and was replaced in August by Pippa Sargent. Neither employee's remuneration exceeded £60,000 in the current year. The aggregate compensation for both employees is shown above.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Revaluation of investments	26,084	(21,063)
Gain/(loss) on sale of investments	611	2,015
	<u>26,695</u>	<u>(19,048)</u>

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 Intangible fixed assets

	Software £
Cost	
At 1 April 2023	14,077
Additions	8,550
	<u>22,627</u>
At 31 March 2024	
Amortisation and impairment	
At 1 April 2023	2,815
Amortisation charged for the year	4,525
	<u>7,340</u>
At 31 March 2024	
Carrying amount	
At 31 March 2024	15,287
	<u>11,262</u>
At 31 March 2023	11,262
	<u>11,262</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Tangible fixed assets	Freehold land and buildings	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Mechanical and electrical installation	Total
Cost							
At 1 April 2023	570,901	50,000	75,076	47,608	94,492	122,854	960,931
Additions	-	-	19,195	-	-	-	19,195
Disposals	-	-	-	-	-	(3,200)	(3,200)
At 31 March 2024	570,901	50,000	94,271	47,608	94,492	119,654	976,926
Depreciation and impairment							
At 1 April 2023	16,489	-	71,712	47,608	77,553	74,869	288,231
Depreciation charged in the year	9,072	-	7,667	-	16,939	5,983	39,661
Eliminated in respect of disposals	-	-	-	-	-	(1,920)	(1,920)
At 31 March 2024	25,561	-	79,379	47,608	94,492	78,932	325,972
Carrying amount							
At 31 March 2024	545,340	50,000	14,892	-	-	40,722	650,954
At 31 March 2023	554,412	50,000	3,364	-	16,939	47,985	672,700

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Tangible fixed assets

(Continued)

Land held under long leasehold with an original cost of £50,000 (2023 - £50,000) is not depreciated.

The freehold property was revalued at 19 September 2018 by Keppie Massie Ltd, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

The property was valued at £480,000 and this is deemed to be the value of the property at 31 March 2024 other than the subsequent property improvements included within additions.

17 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	305,248
Additions	64,227
Valuation changes	26,083
Disposals	(56,215)
	<hr/>
At 31 March 2024	339,343
	<hr/>
Carrying amount	
At 31 March 2024	339,343
	<hr/> <hr/>
At 31 March 2023	305,248
	<hr/> <hr/>

18 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	79,200	104,008
Other debtors	2,360	679
Prepayments and accrued income	9,158	71,650
	<hr/>	<hr/>
	90,718	176,337
	<hr/> <hr/>	<hr/> <hr/>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		53,142	75,887
Deferred income	20	139,232	268,850
Trade creditors		19,474	18,957
Other creditors		14,532	14,243
Accruals		55,230	14,323
		<u>281,610</u>	<u>392,260</u>

20 Deferred income

	2024 £	2023 £
Other deferred income	<u>139,232</u>	<u>268,850</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>139,232</u>	<u>268,850</u>
Movements in the year:		
Deferred income at 1 April 2023	268,850	257,383
Released from previous periods	(251,588)	(253,552)
Resources deferred in the year	<u>121,970</u>	<u>265,019</u>
Deferred income at 31 March 2024	<u>139,232</u>	<u>268,850</u>

21 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>95,432</u>	<u>84,166</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds			Balance at 1 April 2023	Movement in funds			Balance at 31 March 2024
	Incoming resources	Resources expended	Transfers	Incoming resources	Resources expended	Transfers		Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£	£	£
Carers' Advocacy Project	93,648	(79,398)	(14,250)	-	(96,333)	(8,485)	-	104,818	(96,333)	(8,485)	-
Dementia Project	63,185	(28,427)	(34,758)	-	(22,346)	15,596	-	6,750	(22,346)	15,596	-
Children & Young Person's Project	35,836	(40,517)	4,681	-	(42,243)	19,275	-	22,968	(42,243)	19,275	-
Directions	10,723	(13,731)	3,008	-	(177)	(29,773)	-	29,950	(177)	(29,773)	-
New Horizons	76,558	(83,960)	7,402	-	(41,849)	(44,261)	-	86,110	(41,849)	(44,261)	-
LCC Older Care Project (Peace of Mind)	38,725	(35,387)	(3,338)	-	(9,490)	2,761	-	6,729	(9,490)	2,761	-
Gym	-	(2,775)	24,974	22,199	(44,857)	-	28,434	51,092	(44,857)	-	28,434
Befriending - Counselling	30,987	(45,630)	14,643	-	(18,688)	-	-	18,688	(18,688)	-	-
Criminal Justice Project	35,452	(26,894)	(8,558)	-	-	-	-	-	-	-	-
The Value of You	40,992	(36,600)	(4,392)	-	(20,553)	1,937	-	18,616	(20,553)	1,937	-
Digital Support - Multiply	9,648	(4,375)	(5,273)	-	-	-	-	-	-	-	-
Media Literacy - Safety Net	8,874	(2,926)	(5,948)	-	(14,881)	(25,054)	-	39,935	(14,881)	(25,054)	-
LCR Cares - Group Counselling, Mental Health & Wellbeing Fund	2,466	(2,145)	(321)	-	-	-	-	-	-	-	-
Talent Match	3,155	(838)	(2,317)	-	(47,257)	(8,268)	-	55,525	(47,257)	(8,268)	-
Information & Advice	145,881	(145,881)	-	-	(55,758)	-	-	55,758	(55,758)	-	-
Specialist Neuro Psychotherapy	390	-	(390)	-	-	-	-	-	-	-	-
Donation for meeting rooms	22,570	(2,257)	-	20,313	(2,257)	-	18,056	-	(2,257)	-	18,056
	619,090	(551,741)	(24,837)	42,512	(416,689)	(76,272)	46,490	496,939	(416,689)	(76,272)	46,490

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
Norton Street Centre	530,000	-	-	-	-	530,000
Building improvements and maintenance	100,000	-	-	100,000	-	200,000
General funds	319,764	1,343,874	(1,374,165)	(23,728)	26,695	292,440
	<u>949,764</u>	<u>1,343,874</u>	<u>(1,374,165)</u>	<u>76,272</u>	<u>26,695</u>	<u>1,022,440</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
Norton Street Centre	530,000	-	-	-	-	530,000
Building improvements and maintenance	100,000	-	-	-	-	100,000
General funds	376,446	1,013,587	(1,076,058)	24,837	(19,048)	319,764
	<u>1,006,446</u>	<u>1,013,587</u>	<u>(1,076,058)</u>	<u>24,837</u>	<u>(19,048)</u>	<u>949,764</u>

Norton Street Centre

This is the unrestricted net book value of the freehold property and long leasehold land.

Building improvement and maintenance

The Board have undertaken a review of the Norton Street premises, which is over 25 years old and have identified and scheduled potential repair works which will be required to the building over the next ten years. The Trustees have agreed to designate a proportion of unrestricted income each year to provide for those future works. The Board believes £200,000 will cover the costs of these repairs.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

24 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Intangible fixed assets	15,287	-	15,287
Tangible assets	604,464	46,490	650,954
Investments	339,343	-	339,343
Current assets/(liabilities)	63,346	-	63,346
	<u>1,022,440</u>	<u>46,490</u>	<u>1,068,930</u>
	<u>1,022,440</u>	<u>46,490</u>	<u>1,068,930</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Intangible fixed assets	11,262	-	11,262
Tangible assets	630,188	42,512	672,700
Investments	305,248	-	305,248
Current assets/(liabilities)	3,066	-	3,066
	<u>949,764</u>	<u>42,512</u>	<u>992,276</u>
	<u>949,764</u>	<u>42,512</u>	<u>992,276</u>

25 Analysis of changes in net funds

The charity had no material debt during the year.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

26	Cash generated from operations	2024	2023
		£	£
	Surplus/(deficit) for the year	76,654	(14,170)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(84,618)	(90,721)
	Loss on disposal of tangible fixed assets	1,280	-
	Gain on disposal of investments	(611)	(2,015)
	Fair value gains and losses on investments	(26,084)	21,063
	Depreciation and impairment of tangible fixed assets	44,186	40,111
	Movements in working capital:		
	Decrease/(increase) in debtors	85,619	(20,488)
	Increase in creditors	18,968	25,744
	(Decrease)/increase in deferred income	(129,618)	11,467
	Cash absorbed by operations	<u>(14,224)</u>	<u>(29,009)</u>

THE BRAIN CHARITY

England & Wales - Charity number 1114999

Accounts

Charity registration number 1114999

Company registration number 05741930 (England and Wales)

THE BRAIN CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE BRAIN CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Professor W Chambers
J Blomley
V Boateng
I Craig
Dr P Moore
Dr J Picton
M Rea
J Sale
Dr N Silver
K E Swan
T G Walsh

Secretary

Dr J Picton

Charity number

1114999

Company number

05741930

Registered office

Norton Street
Liverpool
Merseyside
L3 8LR

Auditor

Mitchell Charlesworth (Audit) Limited
3rd Floor
5 Temple Square
Temple Street
Liverpool
Merseyside
L2 5RH

THE BRAIN CHARITY

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THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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 March 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 Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

Activities

The Brain Charity offers practical help, emotional support and social activities to anyone with a neurological condition and to their family, friends and carers.

We offer a range of services including counselling, employment support, welfare benefits advice, support for carers, social activities and a national information and advice service.

Mission, Values and Strategic Objectives

Our Mission

Our mission is to enable all those affected by neurological conditions to live longer, healthier, happier lives. We will fight together for an inclusive and just society: a world where stigma, hardship and isolation are replaced by compassion and understanding.

Our Values

Kindness We genuinely welcome everyone to our Charity and believe that each person has a unique talent and the ability to make the world a better place.

Commitment We will travel side by side with everyone throughout their journey no matter how complex, how long or how difficult. We roll up our sleeves whenever and wherever we need to.

Authenticity We accept and understand that the broadness of our own diversity and personal experience impacts directly on the level of quality and passion delivered within our services.

Courage We will challenge the status quo, welcome change and bravely take on any new challenges in the spirit of adventure.

Optimism We believe that equality for people with neurological conditions is now within reach and we will strive each and every day until prejudice and lack of opportunity are removed from our society.

Our Current Strategic Objectives

1. Deliver a range of essential and innovative services to meet the needs of our service users.
2. Achieve excellence in the quality of our services
3. Play our part in the wider disability equality movement by tackling discrimination at a local level.
4. Be ready for growth when it happens.
5. Increase income in order to reach out to more people.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

The Brain Charity has continued to grow in 2022/2023. The charity's turnover increased by 29% this year, with income in excess £1.6M for the first time, as donations and legacies rose by over £200,000 despite expenditure on raising funds remaining broadly the same.

The nature of enquires has continued to be increasingly complex in nature, requiring more intense and longer-term support from our information and advice services. We spent substantially more on frontline services this year to better meet the needs of clients.

The Brain Charity also made investments in our IT infrastructure and CRM system, which will allow us to work more efficiently by capturing client data and analysing service outcomes better – future-proofing us for more growth.

Our year in numbers

Services

- This year we have supported 2,806 clients with practical help, emotional support and social activities, 85% of which were new beneficiaries.
- 3,755 hours of social activities were provided – both face to face and online.
- We have delivered 2,408 counselling sessions to boost mental health.
- 175 people were supported to manage their caring responsibilities through our carer's advocacy services.
- We work across 8 hospitals in Cheshire & Merseyside, providing essential support for those who need our services when in a hospital setting.

Projects based delivery

- The Brain Charity helped 246 jobseekers boost their skills with employment support – including providing 232 confidence coaching sessions. Almost 50 of these went into new jobs, 30 into accredited training and 35 into volunteering opportunities.
- 138 care home residents living with dementia took part in our *Music Makes Us* project during 739 sessions, which included physiotherapy through dance, and speech and language therapy through singing.
- 60 children and young people accessed our innovative *Brain Changer Arts Project* workshops.

Staff and volunteers

- Staff numbers rose from 42 to 52, mainly due to additional projects. 40% of staff are known to have a neurological condition, disability and/or are neurodivergent.
- Staff took part in more than 1,000 hours of training.
- 53 active volunteers provided 9,048 hours of volunteering time.
- Our 48 volunteer befrienders logged an additional 1,578 hours of calls.

Communicating

- Our print and email mailing lists, including our newsletter *The Nerve*, now have 11,642 subscribers.
- The Brain Charity now has more than 28,000 followers on social media – on Facebook, Twitter (X), LinkedIn, Instagram, TikTok and YouTube.

Future Development

The current strategic plan runs to 2024. There have been changes at the top with the CEO moving on in May 2023 and a new CEO starting in August 2023. A period of consolidation and engagement will support development of the next plan, launching January 2025.

The review and development of income streams for sustainability, using the CRM and improved systems to assist quality measurements, will be a key activity in the coming year.

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

With continuing challenges from the global pandemic and the financial crisis, the Charity generated an overall deficit on the income and expenditure account.

An overall accounting deficit of £14,170 (2022: surplus £48,694) has been set against the reserves. This comprises an operating surplus of £4,878 (2022: £26,045) less a loss on investments of £19,048 (2022: gain £22,649).

It should be noted that the operating deficit includes depreciation totalling £40,111 (2022: £28,807) which did not impact the cash position. The performance on day to day operations before depreciation showed a surplus of £44,989 (2022: £54,852).

During the year the charity acquired computer software at a cost of £14,077 and made improvements and purchased items of equipment at the Norton Street premises costing £42,971.

The trustees are comfortable with this year's financial performance in the context of our long term strategy.

Reserves policy

The Charity's reserves policy is designed to provide the Charity with the financial flexibility to:

- a) fund shortfalls when income does not reach expected levels.
- b) fund unexpected expenditure, for example when projects over run or unplanned events occur.
- c) ensure that the Charity is not unnecessarily holding back on spending in favour of using the resources it has to meet its charitable objectives.

Investment policy

The objective of the Charity's investment policy is to provide adequate financial resources to support the achievement of the charitable objectives. The trustees are willing to incur a medium level of risks with a balanced strategy and annually revisit their capacity to incur risk.

The trustees will not invest directly in tobacco or alcohol companies' shares.

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

Sub-committees

The board of Trustees operates two sub - committees:

- Finance & Governance Committee
- Digital & Technology Governance Committee

These sub-committees are made up of suitably qualified Trustees and Senior Management and formally report back to the full board at each quarterly meeting.

Risk management

The Charity maintains a Risk Register to identify any major issues which may affect the Charity in order that it can assess the potential impact of these should they happen, and mitigate this where possible. The Risk Register uses a "Likelihood" v "Level of Impact" rating system to assess each perceived risk.

Governing document

The charity was incorporated on 14 March 2006 and registered as a Charity on 30 June 2006. On 1 April 2007 all the assets and activities of Mersey Neurological Trusts, an associated charity, were transferred to the Charity.

The Charity is controlled by its governing document, its Articles of Association, and constitutes a private company limited by guarantee, incorporated under the Companies Act 2006 in England and Wales. In February 2020, new Articles of Association were unanimously approved by the board and filed with Companies House, having been brought up to date in accordance with current legislation and best practice.

The trustees who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Professor W Chambers

J Blomley

V Boateng

I Craig

Dr P Moore

Dr J Picton

M Rea

J Sale

Dr N Silver

K E Swan

T G Walsh

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

New Trustees

The Board is currently seeking new Trustees and would positively welcome applications from individuals from under-represented groups and from people with neurological conditions.

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The trustees, who are also the directors of The Brain Charity for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

The Trustees' report was approved by the Board of Trustees.



.....
Professor W Chambers

Trustee

Date: 17 October 2023

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE BRAIN CHARITY

Opinion

We have audited the financial statements of The Brain Charity (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

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;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- 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 the following areas:

(i) The presentation of the charity's Statement of Financial Activities, (ii) the charity's accounting policy for revenue recognition (iii) the overstatement of salary and other costs. 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 framework that the charity 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 UK Companies Act and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body .

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 charity's ability to operate or to avoid a material penalty.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

Audit response to risks identified

As a result of performing the above, we identified the presentation of the charity's Statement of Financial Activities, revenue recognition and overstatement of wages and other costs as the key audit matters related to the potential risk of fraud. The key audit matters section of our report explains the matters in more detail and also describes the specific procedures we performed in response to those key audit matters.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees 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 reviewing correspondence with relevant authorities where matters identified were significant;
- 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 and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

Mitchell Charlesworth (Audit) Limited

Louise Casey (Senior Statutory Auditor)

for and on behalf of Mitchell Charlesworth (Audit) Limited

17 October 2025

Accountants

Statutory Auditor

3rd Floor
5 Temple Square
Temple Street
Liverpool
Merseyside
L2 5RH

Mitchell Charlesworth (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE BRAIN CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	328,652	22,570	351,222	109,344	27,749	137,093
Charitable activities	4	503,233	596,520	1,099,753	647,779	250,656	898,435
Other trading activities	5	90,981	-	90,981	137,336	-	137,336
Investments	6	90,721	-	90,721	88,854	-	88,854
Total income		1,013,587	619,090	1,632,677	983,313	278,405	1,261,718
Expenditure on:							
Raising funds	7	193,337	-	193,337	206,466	-	206,466
Charitable activities	8	882,721	551,741	1,434,462	764,722	264,485	1,029,207
Total expenditure		1,076,058	551,741	1,627,799	971,188	264,485	1,235,673
Net gains/(losses) on investments	12	(19,048)	-	(19,048)	22,649	-	22,649
Net (outgoing)/incoming resources before transfers		(81,519)	67,349	(14,170)	34,774	13,920	48,694
Gross transfers between funds		24,837	(24,837)	-	28,319	(28,319)	-
Net movement in funds		(56,682)	42,512	(14,170)	63,093	(14,399)	48,694
Fund balances at 1 April 2022		1,006,446	-	1,006,446	943,353	14,399	957,752
Fund balances at 31 March 2023		949,764	42,512	992,276	1,006,446	-	1,006,446

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE BRAIN CHARITY

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Intangible assets	14		11,262		-
Tangible assets	15		672,700		667,024
Investments	16		305,248		281,554
			<u>989,210</u>		<u>948,578</u>
Current assets					
Debtors	17	176,337		155,850	
Cash at bank and in hand		218,989		257,067	
		<u>395,326</u>		<u>412,917</u>	
Creditors: amounts falling due within one year	18	<u>(392,260)</u>		<u>(355,049)</u>	
Net current assets			3,066		57,868
Total assets less current liabilities			<u>992,276</u>		<u>1,006,446</u>
Income funds					
Restricted funds	21		42,512		-
<u>Unrestricted funds</u>					
Designated funds	22	630,000		630,000	
General unrestricted funds		319,764		376,446	
			<u>949,764</u>		<u>1,006,446</u>
			<u>992,276</u>		<u>1,006,446</u>

THE BRAIN CHARITY

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Trustees on 17 October 2023



.....
Professor W Chambers

Trustee

Company registration number 05741930

THE BRAIN CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	25		(29,009)		(2,213)
Investing activities					
Purchase of intangible assets		(14,077)		-	
Purchase of tangible fixed assets		(42,971)		(91,220)	
Purchase of investments		(91,056)		(42,469)	
Proceeds from disposal of investments		48,314		60,530	
Investment income received		90,721		88,854	
Net cash (used in)/generated from investing activities			(9,069)		15,695
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(38,078)		13,482
Cash and cash equivalents at beginning of year			257,067		243,585
Cash and cash equivalents at end of year			218,989		257,067

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Brain Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Norton Street, Liverpool, Merseyside, L3 8LR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds can be used in accordance with the Charity's objectives at the discretion of Trustees.

Restricted funds are subject to specific conditions by funders as to how they may be used. Restricted funds can only be used for particular restricted purposes within the objectives of the Charity.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement conditions will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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 included in support costs and allocated to activities on a basis consistent with the use of resources.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Software	20% on cost
----------	-------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	in accordance with the property
Leasehold land and buildings	10% on cost
Plant and equipment	10% on cost
Fixtures and fittings	10% on cost
Computers	33% on cost
Mechanical and electrical installation	5% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Long leasehold property depreciation is kept under review and includes long leasehold land which is not depreciated as it is deemed to have an infinite useful economic life.

All classes of tangible fixed assets are included at cost and are reviewed annually for evidence of impairment when there is an indication that the value of the asset may have fallen below its recoverable amount by way of physical deterioration, obsolescence or other change. Where this is the case the value of the asset is written down to its recoverable amount. The recoverable amount of an asset is measured by reference to its net realisable value.

There is no de-minimis limit above which tangible fixed assets are capitalised.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.12 Taxation

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

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Irrecoverable valued added tax

Any disallowed input tax incurred either forms part of the corresponding expended resource recognised within the Statement of Financial Activities or where appropriate is capitalised on the Balance Sheet as part of the cost of a fixed asset.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and legacies	328,652	22,570	351,222	109,344	27,749	137,093

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Other projects	Corporate sponsorship	Total	Other projects	Corporate sponsorship	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Charitable activities	340,400	431,250	771,650	409,060	489,375	898,435
Grants	328,103	-	328,103	-	-	-
	<u>668,503</u>	<u>431,250</u>	<u>1,099,753</u>	<u>409,060</u>	<u>489,375</u>	<u>898,435</u>
Analysis by fund						
Unrestricted funds	71,983	431,250	503,233	158,404	489,375	647,779
Restricted funds	596,520	-	596,520	250,656	-	250,656
	<u>668,503</u>	<u>431,250</u>	<u>1,099,753</u>	<u>409,060</u>	<u>489,375</u>	<u>898,435</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising events	27,770	104,633
Trading activity income: other	63,211	32,703
Other trading activities	<u>90,981</u>	<u>137,336</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rental income	80,799	80,184
Income from unlisted investments	9,706	8,668
Interest receivable	216	2
	<u>90,721</u>	<u>88,854</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	15,998	15,446
Other fundraising costs	1,980	7,912
	<hr/>	<hr/>
Fundraising and publicity	17,978	23,358
	<hr/>	<hr/>
<u>Trading costs</u>		
Other trading activities	33,061	19,397
Staff costs	140,046	161,650
	<hr/>	<hr/>
Trading costs	173,107	181,047
	<hr/>	<hr/>
<u>Investment management</u>	2,252	2,061
	<hr/>	<hr/>
	193,337	206,466
	<hr/> <hr/>	<hr/> <hr/>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	Other projects	
	2023	2022
	£	£
Staff costs	789,897	573,610
Charitable expenditure	66,588	40,011
Public relations	10,207	13,117
	<u>866,690</u>	<u>626,738</u>
Share of support costs (see note 9)	551,368	386,323
Share of governance costs (see note 9)	16,404	16,146
	<u>1,434,462</u>	<u>1,029,207</u>
Analysis by fund		
Unrestricted funds	882,721	764,722
Restricted funds	551,741	264,485
	<u>1,434,462</u>	<u>1,029,207</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	306,649	-	306,649	189,007	-	189,007
Depreciation	40,111	-	40,111	28,807	-	28,807
Bank charges	268	-	268	921	-	921
Sundries	64,388	-	64,388	36,297	-	36,297
Recruitment costs	4,332	-	4,332	5,476	-	5,476
Premises & other overheads	73,298	-	73,298	75,850	-	75,850
Office costs	5,994	-	5,994	4,913	-	4,913
Public relations	5,635	-	5,635	4,623	-	4,623
Postage and stationery	36,678	-	36,678	14,638	-	14,638
Irrecoverable VAT	14,015	-	14,015	25,791	-	25,791
Audit fees	-	11,247	11,247	-	9,648	9,648
Legal and professional	-	5,157	5,157	-	6,498	6,498
	<u>551,368</u>	<u>16,404</u>	<u>567,772</u>	<u>386,323</u>	<u>16,146</u>	<u>402,469</u>
Analysed between Charitable activities	<u>551,368</u>	<u>16,404</u>	<u>567,772</u>	<u>386,323</u>	<u>16,146</u>	<u>402,469</u>

Governance costs includes payments to the auditors of £6,450 (2022- £3,350) for audit fees.

10 Trustees

None of the trustees received any remuneration or other benefits for the year ended 31 March 2023 or for the year ended 31 March 2022

There were no Trustees' expenses paid for the year ended 31 March 2023 or for the year ended 31 March 2022

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Management	4	5
Administration, finance, IT & HR	6	4
Carers' advocacy	4	5
Fundraising	2	3
Information and advice	10	11
Communications	1	1
Cafe and room hire	2	2
Employment, counselling and welfare	7	7
Young persons' projects	1	4
Training	1	-
Total	38	42

Employment costs

	2023 £	2022 £
Wages and salaries	1,066,344	802,214
Social security costs	86,082	60,418
Other pension costs	84,166	61,635
	1,236,592	924,267

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£60,001 to £70,000	1	-

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(21,063)	22,649
Gain/(loss) on sale of investments	2,015	-
	<u>(19,048)</u>	<u>22,649</u>

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Intangible fixed assets

	Software £
Cost	
At 1 April 2022	-
Additions	14,077
At 31 March 2023	<u>14,077</u>
Amortisation and impairment	
At 1 April 2022	-
Amortisation charged for the year	2,815
At 31 March 2023	<u>2,815</u>
Carrying amount	
At 31 March 2023	<u>11,262</u>
At 31 March 2022	<u>-</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15	Tangible fixed assets	Freehold land and buildings	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Mechanical and electrical installation	Total
	£	£	£	£	£	£	£	£
	Cost							
	At 1 April 2022	529,221	50,000	73,785	47,608	94,492	122,854	917,960
	Additions	41,680	-	1,291	-	-	-	42,971
	At 31 March 2023	570,901	50,000	75,076	47,608	94,492	122,854	960,931
	Depreciation and impairment							
	At 1 April 2022	4,091	-	70,481	46,854	60,783	68,726	250,935
	Depreciation charged in the year	12,398	-	1,231	754	16,770	6,143	37,296
	At 31 March 2023	16,489	-	71,712	47,608	77,553	74,869	288,231
	Carrying amount							
	At 31 March 2023	554,412	50,000	3,364	-	16,939	47,985	672,700
	At 31 March 2022	525,130	50,000	3,304	754	33,708	54,128	667,024

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Tangible fixed assets

(Continued)

Land held under long leasehold with an original cost of £50,000 (2022 - £50,000) is not depreciated.

The freehold property was revalued at 19 September 2018 by Keppie Massie Ltd, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

The property was valued at £480,000 and this is deemed to be the value of the property at 31 March 2023 other than the subsequent property improvements included within additions.

16 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 April 2022	281,554
Additions	91,056
Valuation changes	(21,063)
Disposals	(46,299)
	<hr/>
At 31 March 2023	305,248
	<hr/>
Carrying amount	
At 31 March 2023	305,248
	<hr/> <hr/>
At 31 March 2022	281,554
	<hr/> <hr/>

17 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	104,008	140,100
Other debtors	679	-
Prepayments and accrued income	71,650	15,750
	<hr/>	<hr/>
	176,337	155,850
	<hr/> <hr/>	<hr/> <hr/>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		75,887	56,298
Deferred income	19	268,850	257,383
Trade creditors		18,957	8,240
Other creditors		14,243	23,358
Accruals		14,323	9,770
		<u>392,260</u>	<u>355,049</u>

19 Deferred income

	2023 £	2022 £
Other deferred income	<u>268,850</u>	<u>257,383</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>268,850</u>	<u>257,383</u>
Movements in the year:		
Deferred income at 1 April 2022	257,383	123,357
Released from previous periods	(253,552)	(122,357)
Resources deferred in the year	<u>265,019</u>	<u>256,383</u>
Deferred income at 31 March 2023	<u>268,850</u>	<u>257,383</u>

20 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £84,166 (2022 - £61,635).

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021 £	Movement in funds			Balance at 1 April 2022 £	Movement in funds			Balance at 31 March 2023 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
Carers' Advocacy project	-	102,008	(78,652)	(23,356)	-	93,648	(79,398)	(14,250)	-
Dementia Project	-	(16,845)	(20,639)	37,484	-	63,185	(28,427)	(34,758)	-
Children & Young Person's Project	11,899	35,002	(35,162)	(11,739)	-	35,836	(40,517)	4,681	-
Sylvia Waddlove	2,500	-	-	(2,500)	-	-	-	-	-
Directions	-	28,723	(22,316)	(6,407)	-	10,723	(13,731)	3,008	-
New Horizons	-	50,000	(85,104)	35,104	-	76,558	(83,960)	7,402	-
LCC Older Care Project (Peace of Mind)	-	19,138	(10,230)	(8,908)	-	38,725	(35,387)	(3,338)	-
Gym	-	27,749	(4,091)	(23,658)	-	-	(2,775)	24,974	22,199
Befriending - Counselling	-	11,000	-	(11,000)	-	30,987	(45,630)	14,643	-
Speech Therapy National Lottery	-	9,884	(3,200)	(6,684)	-	-	-	-	-
Criminal Justice Project	-	11,746	(5,091)	(6,655)	-	35,452	(26,894)	(8,558)	-
The Value of You	-	-	-	-	-	40,992	(36,600)	(4,392)	-
Digital support - Multiply	-	-	-	-	-	9,648	(4,375)	(5,273)	-
Media Literacy - Safety Net	-	-	-	-	-	8,874	(2,926)	(5,948)	-
LCR Cares - Group Counselling, Mental Health & Wellbeing Fund	-	-	-	-	-	2,466	(2,145)	(321)	-
Talent Match	-	-	-	-	-	3,155	(838)	(2,317)	-
Information & Advice	-	-	-	-	-	145,881	(145,881)	-	-
Specialist Neuro Psychotherapy	-	-	-	-	-	390	-	(390)	-
Donation for meeting rooms	-	-	-	-	-	22,570	(2,257)	-	20,313
	14,399	278,405	(264,485)	(28,319)	-	619,090	(551,741)	(24,837)	42,512

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

22 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds		
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2022 £	Incoming resources £	Balance at 31 March 2023 £
Norton Street Centre	530,000	-	-	-	530,000	-	530,000
Building improvements and maintanance	100,000	12,460	(94,853)	82,393	100,000	-	100,000
	<u>630,000</u>	<u>12,460</u>	<u>(94,853)</u>	<u>82,393</u>	<u>630,000</u>	<u>-</u>	<u>630,000</u>

Norton Street Centre

This is the unrestricted net book value of the freehold property and long leasehold land.

Building improvement and maintenance

The Board have undertaken a review of the Norton Street premises, which is over 25 years old and have identified and scheduled potential repair works which will be required to the building over the next ten years. The Trustees have agreed to designate a proportion of unrestricted income each year to provide for those future works. The Board believes £100,000 will cover the costs of these repairs.

23 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Intangible fixed assets	11,262	-	11,262	-	-	-
Tangible assets	630,188	42,512	672,700	667,024	-	667,024
Investments	305,248	-	305,248	281,554	-	281,554
Current assets/(liabilities)	3,066	-	3,066	57,868	-	57,868
	<u>949,764</u>	<u>42,512</u>	<u>992,276</u>	<u>1,006,446</u>	<u>-</u>	<u>1,006,446</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	71,795	65,708

The key management personnel of the charity is considered to comprise of the Chief Executive only.

25 Cash generated from operations

	2023	2022
	£	£
(Deficit)/surplus for the year	(14,170)	48,694
Adjustments for:		
Investment income recognised in statement of financial activities	(90,721)	(88,854)
Gain on disposal of investments	(2,015)	-
Fair value gains and losses on investments	21,063	(22,649)
Depreciation and impairment of tangible fixed assets	40,111	28,807
Movements in working capital:		
(Increase) in debtors	(20,488)	(122,420)
Increase in creditors	25,744	20,183
Increase in deferred income	11,467	134,026
Cash absorbed by operations	(29,009)	(2,213)

26 Analysis of changes in net funds

The charity had no debt during the year.

THE BRAIN CHARITY

England & Wales - Charity number 1114999

Accounts

Charity registration number 1114999

Company registration number 05741930 (England and Wales)

THE BRAIN CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE BRAIN CHARITY

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THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 March 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

Activities

The Brain Charity offers practical help, emotional support and social activities to anyone with a neurological condition and to their family, friends and carers.

We offer a range of services including counselling, employment support, welfare benefits advice, support for carers, social activities and a national information and advice service.

Mission, Values and Strategic Objectives

Our Mission

Our mission is to enable all those affected by neurological conditions to live longer, healthier, happier lives. We will fight together for an inclusive and just society: a world where stigma, hardship and isolation are replaced by compassion and understanding.

Our Values

Kindness We genuinely welcome everyone to our Charity and believe that each person has a unique talent and the ability to make the world a better place.

Commitment We will travel side by side with everyone throughout their journey no matter how complex, how long or how difficult. We roll up our sleeves whenever and wherever we need to.

Authenticity We accept and understand that the broadness of our own diversity and personal experience impacts directly on the level of quality and passion delivered within our services.

Courage We will challenge the status quo, welcome change and bravely take on any new challenges in the spirit of adventure.

Optimism We believe that equality for people with neurological conditions is now within reach and we will strive each and every day until prejudice and lack of opportunity are removed from our society.

Our Current Strategic Objectives

1. Deliver a range of essential and innovative services to meet the needs of our service users.
2. Achieve excellence in the quality of our services.
3. Play our part in the wider disability equality movement by tackling discrimination at a local level.
4. Be ready for growth when it happens.
5. Increase income in order to reach out to more people.

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

The charity's diverse income streams have enabled it to continue its work during and after the pandemic and it has continued to see significant growth during this period.

The Brain Charity's original services are now back to a pre-pandemic state and all face-to-face support has now resumed. However, the charity is still coping with the aftermath of the pandemic. The numbers of people requesting support have grown exponentially with many having additional or exacerbated mental health or financial problems. The result of this has been significant waiting times for individuals for many of our services such as counselling and welfare benefit advice. Because of this, we have targeted much of our expenditure on emotional and financial support during this recovery period.

After significant investment in fundraising, 2021/22 saw a step-change in the organisation's ability to generate income from its fundraising activity. We saw a huge increase in the donations made through individual giving and we received news of both our first major legacy, and first significant donation from a major donor.

The charity has also received the largest amount of media interest to date. This has included a televised BBC Lifeline Appeal with representation from Sir Michael Palin and resulted in several press and television requests. A high-profile gift to the charity from Yoko Ono was also received in recognition of our work.

- This year we have supported 3,142 clients with practical help, emotional support and social activities, 85% of which were new beneficiaries.
- 77,190 individuals have accessed support and information via our website.
- We have delivered more than 2,500 counselling sessions.
- 360 people living with dementia and their carers have accessed our 'Music Makes Us!' therapy sessions in person and via our online series.
- We helped 116 jobseekers boost their skills with employment support – including providing 127 confidence coaching sessions.
- A team of 45 volunteers made 8,820 minutes of phone befriending calls.
- 56 children and young people accessed our Innovative Brain Changer Arts Project workshops.
- 242 people attended our diverse programme of classes, activities and education sessions.
- 8,070 people received our newsletter The Nerve in print and via email
- Almost 24,000 people now follow us on social media

Future development

Towards the end of the year a decision was made to extend the life of our current strategic plan to 2024. This was in response to the pandemic and the fact that many objectives within the strategy needed to be put on hold during this period.

A key element of the strategy, to support the expansion of the charity's services, is the introduction of new impact measurement and quality checking systems. Investment in this area will be a key theme for the coming year.

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

Performance

Despite continuing challenges from the global pandemic, the Charity generated an overall surplus on the income and expenditure account.

An overall accounting surplus of £48,694 has been set against the reserves (compared to a deficit of £5,565 in the previous year). This comprises an operating surplus of £26,045 (compared to a £52,197 deficit in the previous year) plus a gain on Investments of £22,649 (compared to a gain of £46,632 in the previous year).

It should be noted that the operating surplus includes depreciation totalling £28,808 (£15,194 in the previous year) which did not impact the cash position. The performance on day to day operations before depreciation showed a surplus of £54,853 (compared to a £37,003 deficit in the previous year).

The Trustees are happy with this year's financial performance.

Reserves policy

The Charity's reserves policy is designed to provide the Charity with the financial flexibility to:

- a) fund shortfalls when income does not reach expected levels;
- b) fund unexpected expenditure, for example when projects over-run or unplanned events occur;
- c) ensure that the Charity is not unnecessarily holding back on spending in favour of using the resources it has to meet its charitable objectives.

Investment policy

The objective of the Charity's investment policy is to provide adequate financial resources to support the achievement of the charitable objectives. The Trustees are willing to incur a medium level of risk with a balanced strategy and annually revisit their capacity to incur risk.

The Trustees will not invest directly in tobacco or alcohol shares.

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

Sub-committees

The Board of Trustees operates two sub-committees:

- Finance & Governance Committee
- Digital & Technology Governance Committee

These sub-committees are made up of suitably qualified Trustees and Senior Management and formally report back to the full Board at each quarterly meeting.

Risk management

The Charity maintains a Risk Register to identify any major issues which may affect the Charity in order that it can assess the potential impact of these should they happen, and mitigate this where possible. The Risk Register uses a 'Likelihood' v 'Level of impact' rating system to assess each perceived risk.

Governing document

The Brain Charity was incorporated on 14 March 2006 and registered as a Charity on 30 June 2006. On 1 April 2007 all of the assets and activities of Mersey Neurological Trusts, an associated charity, were transferred to the Charity.

The Charity is controlled by its governing document, its Articles of Association, and constitutes a private company limited by guarantee, incorporated under the Companies Act 2006 in England and Wales. In February 2020, new Articles of Association were unanimously approved by the Board and filed with Companies House, having been brought up to date in accordance with current legislation and best practice.

Trustee Board

Trustees at 31 March 2022	Role	Background / specialism
Professor Bill Chambers	Chairman	Pro Vice Chancellor Emeritus; leadership and strategic direction
Dr John Plcton	Secretary	Senior Lecturer of Law; charity law and compliance
Tim Walsh FCA	Treasurer	Chartered Accountant; finances and governance
Professor Gus Baker	Board Member	Clinical Neuropsychologist (rtd); specialist neurological input (Resigned 13 July 2021)
Ian Craig	Board Member	IT Director; digital and technology
Theresa Lewin FCIPD	Board Member	HR Professional; people development (Resigned 13 July 2021)
Mark Rea MCS1	Board Member	Chartered Corporate Finance Advisor; business experience
Jackie Sale	Board Member	Head Teacher (rtd); child development and safeguarding
Dr Nick Silver	Board Member	Consultant Neurologist, The Walton Centre; clinical input
Karen Swan	Board Member	Marketing Consultant; brand, communications and PR
Vanessa Boateng	Board Member	Social entrepreneur and local councillor; equality and diversity (Appointed 19 October 2021)
Julle Blomley	Board Member	Chief People Officer; HR Issues (Appointed 19 October 2021)
Dr Perry Moore	Board Member	Consultant Clinical Neuropsychologist; clinical input (Appointed 19 October 2021)

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Registered office Norton Street
 Liverpool
 England
 L3 8LR

New Trustees

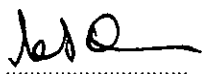
The Board is currently seeking new Trustees and would positively welcome applications from individuals from under-represented groups and from people with neurological conditions.

Auditor

In accordance with the company's articles, a resolution proposing that Sedulo Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

The Trustees' report was approved by the Board of Trustees.



.....
Professor WJ Chambers

Chair of Trustees

Dated: 30/11/22

THE BRAIN CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of The Brain Charity for the purpose of company law, are responsible for preparing the Trustees' Report 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE BRAIN CHARITY

Opinion

We have audited the financial statements of The Brain Charity (the 'Charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity 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 Charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hilene Henry (Senior Statutory Auditor)
for and on behalf of Sedulo Audit Limited

Chartered Accountants
Statutory Auditor



.....30/11/2022

62-66 Deansgate
Manchester
United Kingdom
M3 2EN

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

Sedulo Audit Limited is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE BRAIN CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income and endowments from:							
Donations and legacies	2	109,344	27,749	137,093	52,195	90	52,285
Charitable activities	3	158,404	250,656	409,060	207,338	195,194	402,532
Investments	4	8,670	-	8,670	9,199	-	9,199
Corporate sponsorship		489,375	-	489,375	283,333	-	283,333
Other income	5	217,520	-	217,520	61,370	-	61,370
Total income		983,313	278,405	1,261,718	613,435	195,284	808,719
Expenditure on:							
Raising funds	6	206,466	-	206,466	196,597	49,078	245,675
Charitable activities	7	764,722	264,485	1,029,207	486,208	129,033	615,241
Total expenditure		971,188	264,485	1,235,673	682,805	178,111	860,916
Net gains/(losses) on Investments	11	22,649	-	22,649	46,632	-	46,632
Net incoming/(outgoing) resources before transfers		34,774	13,920	48,694	(22,738)	17,173	(5,565)
Gross transfers between funds		28,319	(28,319)	-	35,640	(35,640)	-
Net movement in funds		63,093	(14,399)	48,694	12,902	(18,467)	(5,565)
Fund balances at 1 April 2021		943,353	14,399	957,752	930,451	32,866	963,317
Fund balances at 31 March 2022		1,006,446	-	1,006,446	943,353	14,399	957,752

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE BRAIN CHARITY

BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		667,024		604,610
Investments	13		281,554		276,967
			<u>948,578</u>		<u>881,577</u>
Current assets					
Debtors	14	155,850		33,430	
Cash at bank and in hand		257,067		243,585	
		<u>412,917</u>		<u>277,015</u>	
Creditors: amounts falling due within one year	15	(355,049)		(200,840)	
Net current assets			57,868		76,175
Total assets less current liabilities			<u>1,006,446</u>		<u>957,752</u>
Income funds					
Restricted funds	18		-		14,399
<u>Unrestricted funds</u>					
Designated funds	19	630,000		630,000	
General unrestricted funds		376,446		313,353	
			<u>1,006,446</u>		<u>943,353</u>
			<u>1,006,446</u>		<u>957,752</u>

THE BRAIN CHARITY

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The Charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The Trustees' responsibilities for ensuring that the Charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Charity.

The Trustees have not required the Charity to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 30/11/22



.....
Professor WJ Chambers
Chair of Trustees

Company Registration No. 05741930

THE BRAIN CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	22		77,971		86,533
Investing activities					
Purchase of tangible fixed assets		(91,220)		-	
Purchase of Investments		(42,469)		(31,237)	
Proceeds from disposal of investments		60,530		16,983	
Investment income received		8,670		9,199	
Net cash used in Investing activities			(64,489)		(5,055)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			13,482		81,478
Cash and cash equivalents at beginning of year			243,585		162,107
Cash and cash equivalents at end of year			<u>257,067</u>		<u>243,585</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.1 Accounting convention

The financial statements of the Charity, 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 2015)', 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 with the exception of investments and the long leasehold property, which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Charitable funds

Unrestricted funds can be used in accordance with the Charity's objectives at the discretion of 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

1.3 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.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	In accordance with the property
Leasehold improvements	10% on cost
Plant and equipment	10% on cost
Fixtures and fittings	10% on cost
Computers	33% on cost
Mechanical and electrical installation	5% on cost

Long leasehold property depreciation is kept under review and includes long leasehold land which is not depreciated as it is deemed to have an infinite useful economic life.

All classes of tangible fixed asset are included at cost and are reviewed annually for evidence of impairment when there is an indication that the value of the asset may have fallen below its recoverable amount by way of physical deterioration, obsolescence or other change. Where this is the case the value of the asset is written down to its recoverable amount. The recoverable amount of an asset is measured by reference to its net realisable value.

There is no de-minimis limit above which tangible fixed assets are capitalised.

1.6 Taxation

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

1.7 Pension costs and other post-retirement benefits

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

1.8 Irrecoverable valued added tax

Any disallowable input tax incurred either forms part of the corresponding expended resource recognised within the Statement of Financial Activities or where appropriate is capitalised on the Balance Sheet as part of the cost of a fixed asset.

2 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and legacies	109,344	27,749	137,093	52,195	90	52,285

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Charitable activities

	Other projects 2022 £	Other projects 2021 £
Grants and charitable activities	409,060	402,532
Analysis by fund		
Unrestricted funds	158,404	207,338
Restricted funds	250,656	195,194
	<u>409,060</u>	<u>402,532</u>

4 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Dividends receivable	8,668	9,198
Interest receivable	2	1
	<u>8,670</u>	<u>9,199</u>

5 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Fundraising events	104,633	14,871
Other income	17,891	3,987
Room hire and rental income	80,184	39,686
Cafe income	14,812	2,826
	<u>217,520</u>	<u>61,370</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Fundraising and publicity</u>				
Staging fundraising events	15,446	920	-	920
Other fundraising	7,912	2,955	-	2,955
	<hr/>	<hr/>	<hr/>	<hr/>
Fundraising and publicity	23,358	3,875	-	3,875
	<hr/>	<hr/>	<hr/>	<hr/>
<u>Trading costs</u>				
Other trading activities	19,397	21,574	49,078	70,652
Staff costs	161,650	169,542	-	169,542
	<hr/>	<hr/>	<hr/>	<hr/>
Trading costs	181,047	191,116	49,078	240,194
	<hr/>	<hr/>	<hr/>	<hr/>
<u>Investment management</u>	2,061	1,606	-	1,606
	<hr/>	<hr/>	<hr/>	<hr/>
	206,466	196,597	49,078	245,675
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7 Charitable activities

	Other projects 2022 £	Other projects 2021 £
Staff costs	573,610	323,006
Charitable expenditure	40,011	-
Public relations	13,117	-
	<hr/>	<hr/>
	626,738	323,006
	<hr/>	<hr/>
Share of support costs (see note 8)	386,323	286,397
Share of governance costs (see note 8)	16,146	5,838
	<hr/>	<hr/>
	1,029,207	615,241
	<hr/> <hr/>	<hr/> <hr/>
Analysis by fund		
Unrestricted funds	764,722	486,208
Restricted funds	264,485	129,033
	<hr/>	<hr/>
	1,029,207	615,241
	<hr/> <hr/>	<hr/> <hr/>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs	Support costs		Governance costs		2022 Support costs		Governance costs		2021 Support costs		Governance costs		Basis of allocation	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Staff costs	189,007	-	-	189,007	173,147	-	-	173,147	-	-	-	-	173,147	-
Depreciation	28,807	-	-	28,807	15,194	-	-	15,194	-	-	-	-	15,194	-
Bank charges	921	-	-	921	472	-	-	472	-	-	-	-	472	-
Sundries	36,297	-	-	36,297	5,713	-	-	5,713	-	-	-	-	5,713	-
Recruitment costs	5,476	-	-	5,476	2,245	-	-	2,245	-	-	-	-	2,245	-
Premises and other overheads	75,850	-	-	75,850	42,891	-	-	42,891	-	-	-	-	42,891	-
Office costs	4,913	-	-	4,913	3,860	-	-	3,860	-	-	-	-	3,860	-
Public relations	4,623	-	-	4,623	13,101	-	-	13,101	-	-	-	-	13,101	-
Other costs	-	-	-	-	10,387	-	-	10,387	-	-	-	-	10,387	-
Postage and stationery	14,638	-	-	14,638	9,179	-	-	9,179	-	-	-	-	9,179	-
Irrecoverable VAT	25,791	-	-	25,791	10,208	-	-	10,208	-	-	-	-	10,208	-
Accountancy and related services	-	9,648	-	9,648	-	-	-	-	4,770	-	-	-	4,770	-
Legal and professional	-	6,498	-	6,498	-	-	-	-	1,068	-	-	-	1,068	-
	<u>386,323</u>	<u>16,146</u>	<u>16,146</u>	<u>402,469</u>	<u>286,397</u>	<u>4,770</u>	<u>1,068</u>	<u>286,397</u>	<u>5,838</u>	<u>292,235</u>	<u>4,770</u>	<u>1,068</u>	<u>292,235</u>	<u>-</u>
Charitable activities	<u>386,323</u>	<u>16,146</u>	<u>16,146</u>	<u>402,469</u>	<u>286,397</u>	<u>5,838</u>	<u>1,068</u>	<u>286,397</u>	<u>5,838</u>	<u>292,235</u>	<u>4,770</u>	<u>1,068</u>	<u>292,235</u>	<u>-</u>

Governance costs includes payments to the auditors of £3,350 (2021- £3,350) in respect of the external scrutiny of the financial statements.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Trustees

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

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Management	4	3
Administration, finance, IT & HR	4	6
Carer's advocacy	5	4
Fundraising	3	2
Information and advice	11	5
Communications	1	2
Cafe and room hire	2	2
Employment, counselling & welfare	7	4
Young persons' projects	4	-
Business development	1	1
	<hr/>	<hr/>
Total	42	29
	<hr/> <hr/>	<hr/> <hr/>
Employment costs	2022	2021
	£	£
Wages and salaries	802,214	597,609
Social security costs	60,418	36,111
Other pension costs	61,635	31,975
	<hr/>	<hr/>
	924,267	665,695
	<hr/> <hr/>	<hr/> <hr/>

The increase to the Information and Advice team reflects the increased demands on our front-line services.

There were no employees whose annual remuneration was £60,000 or more.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Net gains/(losses) on Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Revaluation of Investments	22,649	46,632

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12	Tangible fixed assets	Leasehold land and buildings	Leasehold improvements	Plant and equipment	Fixtures and fittings	Computers	Mechanical and electrical installation	Total
		£	£	£	£	£	£	£
	Cost							
	At 1 April 2021	538,312	-	73,785	47,608	44,180	122,854	826,739
	Additions	-	40,909	-	-	50,311	-	91,220
	Transfer	(8,312)	8,312	-	-	-	-	-
	At 31 March 2022	530,000	49,221	73,785	47,608	94,491	122,854	917,959
	Depreciation and impairment							
	At 1 April 2021	-	-	69,379	45,985	44,180	62,583	222,127
	Depreciation charged in the year	-	4,091	1,102	869	16,603	6,143	28,808
	At 31 March 2022	-	4,091	70,481	46,854	60,783	68,726	250,935
	Carrying amount							
	At 31 March 2022	530,000	45,130	3,304	754	33,708	54,128	667,024
	At 31 March 2021	538,312	-	4,405	1,623	-	60,270	604,610

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2021	276,967
Additions	42,469
Valuation changes	21,262
Disposals	(59,144)
	<u>281,554</u>
At 31 March 2022	281,554
Carrying amount	
At 31 March 2022	<u><u>281,554</u></u>
At 31 March 2021	<u><u>276,967</u></u>

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	140,100	20,736
Prepayments and accrued income	15,750	12,694
	<u>155,850</u>	<u>33,430</u>

The increase in trade debtors relates to the timing of third party invoicing and all invoices have been settled post year-end.

15 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		56,298	57,454
Deferred income	16	257,383	123,357
Trade creditors		8,240	4,932
Other creditors		23,358	11,427
Accruals		9,770	3,670
		<u>355,049</u>	<u>200,840</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Deferred income

	2022	2021
	£	£
Other deferred income	257,383	123,357

Deferred Income is included in the financial statements as follows:

	2022	2021
	£	£
Deferred Income is included within:		
Current liabilities	257,383	123,357
Movements in the year:		
Deferred income at 1 April 2021	123,357	41,132
Released from previous periods	(122,357)	-
Resources deferred in the year	256,383	82,225
Deferred Income at 31 March 2022	257,383	123,357

We have received a substantial legacy and other grant funding in the year in which we have allocated to expenditure planned for in 2022/23.

17 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £61,635 (2021 - £31,975).

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020		Movement in funds		Balance at 1 April 2021		Movement in funds		Balance at 31 March 2022			
	£	£	Incoming resources	Resources expended	Transfers	£	£	Incoming resources	Resources expended	Transfers	£	£
Carer's Advocacy project	-	90,787	90,787	(90,787)	-	-	102,008	(78,652)	(23,356)	-	-	-
Morgan Foundation	-	1,667	1,667	(1,667)	-	-	-	-	-	-	-	-
Dementia Project	10,763	20,833	20,833	(19,319)	(12,277)	-	(16,845)	(20,639)	37,484	-	-	-
Children & Young Persons Project	24,456	31,651	31,651	(45,572)	1,364	11,899	35,002	(35,162)	(11,739)	-	-	-
Sylvia Waddilove	2,500	-	-	-	-	2,500	-	-	(2,500)	-	-	-
Directions	(4,853)	35,260	35,260	(5,680)	(24,727)	-	28,723	(22,316)	(6,407)	-	-	-
Community Food Services	-	15,086	15,086	(15,086)	-	-	-	-	-	-	-	-
Horizons	-	-	-	-	-	-	50,000	(85,104)	35,104	-	-	-
LCC Older Care Project	-	-	-	-	-	-	19,138	(10,230)	(8,908)	-	-	-
Gym	-	-	-	-	-	-	27,749	(4,091)	(23,658)	-	-	-
Befriending	-	-	-	-	-	-	11,000	-	(11,000)	-	-	-
Speech Therapy National Lottery	-	-	-	-	-	-	9,884	(3,200)	(6,684)	-	-	-
Criminal Justice Project	-	-	-	-	-	-	11,745	(5,090)	(6,655)	-	-	-
	32,866	195,284	195,284	(178,111)	(35,640)	14,399	278,404	(264,484)	(28,319)	-	-	-

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Designated funds

The Income funds of the Charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Movement In funds		Movement In funds				
	Balance at 1 April 2020	Incoming resources	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£	£	£
Norton Street Centre	530,000	-	530,000	-	-	-	530,000
Building Improvements and maintenance	100,000	-	100,000	12,460	(94,853)	82,393	100,000
	<u>630,000</u>	<u>-</u>	<u>630,000</u>	<u>12,460</u>	<u>(94,853)</u>	<u>82,393</u>	<u>630,000</u>

Norton Street Centre

This is the unrestricted net book value of the long leasehold property.

Building Improvements and Maintenance

The Board have undertaken a review of the Norton Street premises, which is over 25 years old and have identified and scheduled potential repair works which will be required to the building over the next ten years. The Trustees have agreed to designate a proportion of unrestricted income each year to provide for these future works. The Board believes £100,000 will cover the cost of these repairs.

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	626,146	40,878	667,024	599,197	5,413	604,610
Investments	281,554	-	281,554	276,967	-	276,967
Current assets/(liabilities)	70,427	(12,559)	57,868	67,189	8,986	76,175
	<u>978,127</u>	<u>28,319</u>	<u>1,006,446</u>	<u>943,353</u>	<u>14,399</u>	<u>957,752</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

22	Cash generated from operations	2022	2021
		£	£
	Surplus/(deficit) for the year	48,694	(5,563)
	Adjustments for:		
	Investment Income recognised in statement of financial activities	(8,670)	(9,199)
	Fair value gains and losses on investments	(22,649)	(46,632)
	Depreciation and impairment of tangible fixed assets	28,807	15,194
	Movements in working capital:		
	(Increase)/decrease in debtors	(122,420)	24,306
	Increase in creditors	20,183	26,202
	Increase in deferred income	134,026	82,225
	Cash generated from operations	<u>77,971</u>	<u>86,533</u>
23	Analysis of changes in net funds		
	The Charity had no debt during the year.		

THE BRAIN CHARITY

England & Wales - Charity number 1114999

Accounts

Charity Registration No. 1114999

Company Registration No. 05741930 (England and Wales)

THE BRAIN CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE BRAIN CHARITY

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THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

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 March 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

Activities

The Brain Charity offers practical help, emotional support and social activities to anyone with a neurological condition and to their family, friends and carers.

We offer a range of services including counselling, employment support, welfare benefits advice, support for carers, social activities and a national information and advice service.

Mission, Values and Strategic Objectives

Our Mission

Our mission is to enable all those affected by neurological conditions to live longer, healthier, happier lives. We will fight together for an inclusive and just society: a world where stigma, hardship and isolation are replaced by compassion and understanding.

Our Values

Kindness We genuinely welcome everyone to our Charity and believe that each person has a unique talent and the ability to make the world a better place.

Commitment We will travel side by side with everyone throughout their journey no matter how complex, how long or how difficult. We roll up our sleeves whenever and wherever we need to.

Authenticity We accept and understand that the broadness of our own diversity and personal experience impacts directly on the level of quality and passion delivered within our services.

Courage We will challenge the status quo, welcome change and bravely take on any new challenges in the spirit of adventure.

Optimism We believe that equality for people with neurological conditions is now within reach and we will strive each and every day until prejudice and lack of opportunity are removed from our society.

Our Current Strategic Objectives

1. Deliver a range of essential and innovative services to meet the needs of our service users.
2. Achieve excellence in the quality of our services.
3. Play our part in the wider disability equality movement by tackling discrimination at a local level.
4. Be ready for growth when it happens.
5. Increase income in order to reach out to more people.

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Covid-19

The single biggest factor affecting our achievements this year has, of course, been Covid-19. Despite the fact our headquarters was forced to close for much of the period, the past 12 months have been a real success for the Charity.

Changes to Services

When the lockdown was first announced the organisation very quickly supported our frontline case workers to work from home offering advice to service users on how to cope practically with the negative effects of the pandemic and by offering a listening ear.

The health conditions of the vast majority of our service users meant that they were forced to 'shield' and self-isolate right from the outset of lockdown. Some were fortunate enough to have robust support systems around them and family and friends to help them through this time; many, however, were alone, worrying about how they were going to feed themselves, and suffering from acute loneliness.

We set up a delivery service to ensure people did not go hungry. Many were unable to visit the supermarket and struggled to get online delivery slots or access other help. We were also able to carry out errands such as collecting prescriptions for them. Across three months we made 1,014 deliveries to 122 people in need across Merseyside.

We also focussed on moving our social activities and regular face-to-face sessions online, delivering a catalogue of regular and new events including arts classes, neuro-physiotherapy based dance sessions, quizzes and virtual tours. Knowing that a significant percentage of our community are not particularly tech-literate, we also helped as many people as we could to get online, ensuring they were able to maintain social contacts.

Our Emergency Mental Health Response

Our last community consultation, carried out pre-pandemic in February 2020, highlighted the widespread problem of social isolation and loneliness amongst our service users. 54% of service users reported that they 'regularly feel lonely', while 53% reported having a mental health condition alongside their neurological condition. We know that loneliness makes you twice as likely to be affected by depression or anxiety.

This situation worsened during lockdown, and we saw the number of service users coming to us at the point of mental health crisis increase by more than 50%. Service users began to tell us about the severe toll that lockdown was taking; we heard from people who, all of a sudden, had no social contact. This was the impetus for establishing our telephone befriending service which checked-in with people in isolation on a weekly basis. For many clients, this was their only social interaction of the week.

For those clients struggling with acute mental health issues we also engineered a significant expansion to our counselling service and, throughout the year, supported 205 individuals with either online, telephone or face-to-face counselling.

This year we have helped:

1,279 service users with information and advice; 361 clients to access welfare benefits and avoid poverty; 162 with employment support by boosting their skills and confidence; 125 carers with support to carry out their important role; 205 clients with full courses of counselling; 133 people with dementia and 31 children and young people with innovative, arts-based therapies.

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Future development

In Winter 2020 we received news that the Charity had been successful in winning a second major European Social Fund grant to grow our employment support offer with the introduction of a second significant employment support project. The New Horizons Project is set to begin delivery in early Summer 2021 and will provide much needed support to our community who have been disproportionately hit by the pandemic in this area of their lives.

Despite the year being the most challenging year faced by the Charity we have been able to take some important steps forward. We have embraced online activities which can be offered to individuals right across the UK, hired our first ever Head of Communications and Fundraising and developed new innovative services in response to our clients' mental health needs.

The Charity is very fortunate to have emerged from the global pandemic in a relatively healthy position by tackling head-on the unique challenges faced. The Brain Charity has proved to be a resilient and dynamic organisation.

Support from funders

Against the backdrop of a very difficult year, we have actually had our most successful year ever in terms of grant funding. We have continued to receive funding from Quilter Cheviot, for our Dementia Project, and from BBC Children in Need for our Music Makes Us! workshops for children and young people. Through the European Social fund we have been able to increase our capacity for employment support.

We received a multi-year core funding grant from the Henry Smith Charity; recognition of our excellent service delivery and ability to clearly demonstrate benefit were key to winning this grant. Furthermore, despite the immense challenges faced because of Covid-19, we were supported through this complex and difficult time with valuable grant-based support from the Steve Morgan Foundation, LCR Cares, P.H. Holt Foundation, National Lottery Community Fund, Charities Aid Foundation and Public Health Liverpool.

Financial review

Performance

Over the challenging year in question, the Charity incurred a modest overall deficit on the income and expenditure account.

An overall accounting deficit of £5,565 has been set against the reserves (compared to a deficit of £16,665 in the previous year). This comprises an operating deficit of £52,197 (compared to a £17,755 surplus in the previous year) plus a gain on investments of £46,632 (compared to a loss of £34,420 in the previous year).

It should be noted that the operating deficit includes depreciation totalling £15,194 (£20,544 in the previous year) which did not impact the cash position. The performance on day to day operations before depreciation showed a deficit of £37,003 (compared to a £38,299 surplus in the previous year).

In the circumstances of the pandemic, the Trustees are content with this year's financial performance.

Reserves policy

The Charity's reserves policy is designed to provide the Charity with the financial flexibility to:

- a) fund shortfalls when income does not reach expected levels;
- b) fund unexpected expenditure, for example when projects over-run or unplanned events occur;
- c) ensure that the Charity is not unnecessarily holding back on spending in favour of using the resources it has to meet its charitable objectives.

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Investment policy

The objective of the Charity's investment policy is to provide adequate financial resources to support the achievement of the charitable objectives. The Trustees are willing to incur a medium level of risk with a balanced strategy and annually revisit their capacity to incur risk.

The Trustees will not invest directly in tobacco or alcohol shares.

Structure, governance and management

Sub-committees

The Board of Trustees operates two sub-committees:

- Finance & Governance Committee
- Digital & Technology Governance Committee

These sub-committees are made up of suitably qualified Trustees and Senior Management and formally report back to the full Board at each quarterly meeting.

Risk management

The Charity maintains a Risk Register to identify any major issues which may affect the Charity in order that it can assess the potential impact of these should they happen, and mitigate this where possible. The Risk Register uses a 'Likelihood' v 'Level of impact' rating system to assess each perceived risk.

Governing document

The Brain Charity was incorporated on 14 March 2006 and registered as a Charity on 30 June 2006. On 1 April 2007 all of the assets and activities of Mersey Neurological Trusts, an associated charity, were transferred to the Charity.

The Charity is controlled by its governing document, its Articles of Association, and constitutes a private company limited by guarantee, incorporated under the Companies Act 2006 in England and Wales. In February 2020, new Articles of Association were unanimously approved by the Board and filed with Companies House, having been brought up to date in accordance with current legislation and best practice.

THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Trustee Board

Trustees at 31 March 2021	Role	Background / specialism
Professor Bill Chambers	Chairman	Pro Vice Chancellor Emeritus; leadership and strategic direction
Dr John Picton	Company Secretary	Senior Lecturer of Law; charity law and compliance
Tim Walsh FCA	Treasurer	Chartered Accountant; finances and governance
Professor Gus Baker	Board Member	Clinical Neuropsychologist (rtd); specialist neurological input (Resigned 13 July 2021)
Ian Craig	Board Member	IT Director; digital and technology (Appointed 2 April 2020)
Theresa Lewin FCIPD	Board Member	HR Professional; people development
Mark Rea MCS1	Board Member	Chartered Corporate Finance Advisor; business experience
Jackie Sale	Board Member	Head Teacher (rtd); child development and safeguarding
Dr Nick Silver	Board Member	Consultant Neurologist, The Walton Centre; clinical input
Karen Swan	Board Member	Marketing Consultant; brand, communications and PR

Registered office
Norton Street
Liverpool
Merseyside
England
L3 8LR

New Trustees

The Board is currently seeking new Trustees and would positively welcome applications from individuals from under-represented groups and from people with neurological conditions.

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

The Trustees' report was approved by the Board of Trustees.



.....
Professor WJ Chambers

Chair of Trustees

Dated: 12/10/21

THE BRAIN CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRAIN CHARITY

I report to the Trustees on my examination of the financial statements of The Brain Charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

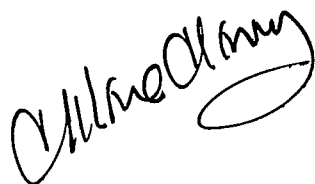
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Wilson Henry LLP

Hilene Henry FCA
145 Edge Lane
Liverpool
Merseyside
United Kingdom
L7 2PF



Dated: 12/10/2021

THE BRAIN CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income and endowments from:							
Donations and legacies	2	52,195	90	52,285	70,420	-	70,420
Charitable activities	3	207,338	195,194	402,532	157,694	257,117	414,811
Investments	4	9,199	-	9,199	10,196	-	10,196
Other income	5	344,703	-	344,703	359,584	-	359,584
Total income		613,435	195,284	808,719	597,894	257,117	855,011
Expenditure on:							
Raising funds	6	196,597	49,078	245,675	179,776	88,507	268,283
Charitable activities	7	486,208	129,033	615,241	406,871	162,102	568,973
Total resources expended		682,805	178,111	860,916	586,647	250,609	837,256
Net gains/(losses) on investments	11	46,632	-	46,632	(34,420)	-	(34,420)
Net (outgoing)/incoming resources before transfers		(22,738)	17,173	(5,565)	(23,173)	6,508	(16,665)
Gross transfers between funds		35,640	(35,640)	-	(11,149)	11,149	-
Net movement in funds		12,902	(18,467)	(5,565)	(34,322)	17,657	(16,665)
Fund balances at 1 April 2020		930,451	32,866	963,317	964,773	15,209	979,982
Fund balances at 31 March 2021		943,353	14,399	957,752	930,451	32,866	963,317

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE BRAIN CHARITY

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		604,610		619,806
Investments	13		276,967		216,081
			<u>881,577</u>		<u>835,887</u>
Current assets					
Debtors	15	33,430		57,736	
Cash at bank and in hand		243,585		162,107	
		<u>277,015</u>		<u>219,843</u>	
Creditors: amounts falling due within one year	16	(200,840)		(92,413)	
Net current assets			76,175		127,430
Total assets less current liabilities			<u>957,752</u>		<u>963,317</u>
Income funds					
Restricted funds	18		14,399		32,866
<u>Unrestricted funds - general</u>					
Designated funds	19	630,000		630,000	
General unrestricted funds		313,353		300,451	
			<u>943,353</u>		<u>930,451</u>
			<u>957,752</u>		<u>963,317</u>

THE BRAIN CHARITY

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021


The Company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for ensuring that the Charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on12/10/21.....



Professor WJ Chambers

Chair of Trustees

Company Registration No. 05741930

THE BRAIN CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	22		86,533		96,463
Investing activities					
Purchase of tangible fixed assets		-		(5,461)	
Purchase of investments		(31,237)		-	
Proceeds on disposal of investments		16,983		3,292	
Investment income received		9,199		10,196	
Net cash (used in)/generated from investing activities			(5,055)		8,027
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			81,478		104,490
Cash and cash equivalents at beginning of year			162,107		57,617
Cash and cash equivalents at end of year			243,585		162,107

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Accounting convention

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 2015)', 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 with the exception of investments and the long leasehold property, which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Charitable funds

Unrestricted funds can be used in accordance with the Charity's objectives at the discretion of 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

1.3 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.

1.4 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.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	in accordance with the property
Plant and equipment	10% on cost
Fixtures and fittings	10% on cost
Computers	33% on cost
Mechanical and electrical installation	5% on cost

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Long leasehold property includes long leasehold land which is not depreciated as it is deemed to have an infinite useful economic life.

All classes of tangible fixed asset are included at cost and are reviewed annually for evidence of impairment when there is an indication that the value of the asset may have fallen below its recoverable amount by way of physical deterioration, obsolescence or other change. Where this is the case the value of the asset is written down to its recoverable amount. The recoverable amount of an asset is measured by reference to its net realisable value.

There is no de-minimis limit above which tangible fixed assets are capitalised.

1.6 Taxation

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

1.7 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.

1.8 Irrecoverable valued added tax

Any disallowable input tax incurred either forms part of the corresponding expended resource recognised within the Statement of Financial Activities or is capitalised on the Balance Sheet as part of the cost of a fixed asset.

2 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £
Donations and gifts	52,195	90	52,285	70,420

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Charitable activities

	Other projects 2021 £	Other projects 2020 £
Grants and charitable activities	402,532	414,811
Analysis by fund		
Unrestricted funds - general	207,338	157,694
Restricted funds	195,194	257,117
	<u>402,532</u>	<u>414,811</u>

4 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Dividends receivable	9,198	10,193
Interest receivable	1	3
	<u>9,199</u>	<u>10,196</u>

5 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Fundraising events	14,871	16,897
Other income	3,987	11,218
Room hire and rental income	39,686	78,610
Corporate sponsorship	283,333	210,025
Cafe income	2,826	42,834
	<u>344,703</u>	<u>359,584</u>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Raising funds

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Fundraising and publicity</u>						
Staging fundraising events	920	-	920	11,860	-	11,860
Fundraising team	2,955	-	2,955	5,970	-	5,970
Fundraising and publicity	3,875	-	3,875	17,830	-	17,830
<u>Trading costs</u>						
Other trading activities	21,574	49,078	70,652	31,922	17,482	49,404
Staff costs	169,542	-	169,542	129,658	69,269	198,927
Trading costs	191,116	49,078	240,194	161,580	86,751	248,331
<u>Investment management</u>						
	1,606	-	1,606	366	1,756	2,122
	196,597	49,078	245,675	179,776	88,507	268,283

7 Charitable activities

	Other projects 2021 £	Other projects 2020 £
Staff costs	323,006	308,613
Share of support costs (see note 8)	286,397	250,432
Share of governance costs (see note 8)	5,838	9,928
	615,241	568,973
Analysis by fund		
Unrestricted funds - general	486,208	406,871
Restricted funds	129,033	162,102
	615,241	568,973

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs	Support costs		Governance costs		2021 Support costs		Governance costs		2020		Basis of allocation
	£	£	£	£	£	£	£	£	£	£	
Staff costs	173,147	-	173,147	114,640	-	114,640	-	-	114,640	-	
Depreciation	15,194	-	15,194	20,544	-	20,544	-	-	20,544	-	
Bank charges	472	-	472	1,993	-	1,993	-	-	1,993	-	
Sundries	5,713	-	5,713	9,489	-	9,489	-	-	9,489	-	
Recruitment costs	2,245	-	2,245	-	-	-	-	-	-	-	
Premises and other overheads	42,891	-	42,891	47,688	-	47,688	-	-	47,688	-	
Office costs	3,860	-	3,860	3,682	-	3,682	-	-	3,682	-	
Public relations	13,101	-	13,101	3,903	-	3,903	-	-	3,903	-	
Other costs	10,387	-	10,387	10,954	-	10,954	-	-	10,954	-	
Postage and stationery	9,179	-	9,179	22,383	-	22,383	-	-	22,383	-	
Irrecoverable VAT	10,208	-	10,208	15,156	-	15,156	-	-	15,156	-	
Accountancy	-	4,770	4,770	-	5,025	5,025	5,025	5,025	5,025	5,025	Governance
Legal and professional	-	1,068	1,068	-	4,903	4,903	4,903	4,903	4,903	4,903	Governance
	<u>286,397</u>	<u>5,838</u>	<u>292,235</u>	<u>250,432</u>	<u>9,928</u>	<u>250,432</u>	<u>9,928</u>	<u>9,928</u>	<u>260,360</u>	<u>260,360</u>	
Analysed between											
Charitable activities	<u>286,397</u>	<u>5,838</u>	<u>292,235</u>	<u>250,432</u>	<u>9,928</u>	<u>250,432</u>	<u>9,928</u>	<u>9,928</u>	<u>260,360</u>	<u>260,360</u>	

Governance costs includes payments to the independent examiner of £3,650 (2020- £3,650) in respect of the external scrutiny of the financial statements.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Trustees

There were no Trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Management	3	2
Administration, finance, IT & HR	4	3
Carer's advocacy	4	4
Fundraising	2	1
Library and information	5	4
Communications	2	1
Cafe and room hire	2	2
Employment, counselling & welfare	4	4
Cleaner	2	1
ILM placements	1	7
Total	<u>29</u>	<u>29</u>
Employment costs	2021	2020
	£	£
Wages and salaries	597,609	556,495
Social security costs	36,111	34,159
Other pension costs	31,975	31,526
	<u>665,695</u>	<u>622,180</u>

There were no employees whose annual remuneration was £60,000 or more.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Net gains/(losses) on investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Revaluation of investments	46,632	(34,420)

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Tangible fixed assets	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Mechanical and electrical installation	Total
	£	£	£	£	£	£
Cos:						
At 1 April 2020	538,312	73,785	47,608	44,180	122,854	826,739
At 31 March 2021	538,312	73,785	47,608	44,180	122,854	826,739
Depreciation and impairment						
At 1 April 2020	-	65,089	41,224	44,180	56,441	206,934
Depreciation charged in the year	-	4,291	4,761	-	6,143	15,195
At 31 March 2021	-	69,380	45,985	44,180	62,584	222,129
Carrying amount						
At 31 March 2021	538,312	4,405	1,623	-	60,270	604,610
At 31 March 2020	538,313	8,696	6,384	-	66,413	619,806

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	216,081
Additions	31,237
Valuation changes	46,632
Disposals	(16,983)
	<hr/>
At 31 March 2021	276,967
	<hr/>
Carrying amount	
At 31 March 2021	276,967
	<hr/> <hr/>
At 31 March 2020	216,081
	<hr/> <hr/>

14 Financial instruments

2021	2020
£	£

Carrying amount of financial assets

Instruments measured at fair value through profit or loss	276,967	216,081
	<hr/>	<hr/>

15 Debtors

2021	2020
£	£

Amounts falling due within one year:

Trade debtors	20,736	53,514
Prepayments and accrued income	12,694	4,222
	<hr/>	<hr/>
	33,430	57,736
	<hr/> <hr/>	<hr/> <hr/>

16 Creditors: amounts falling due within one year

2021	2020
£	£

Other taxation and social security	57,454	28,796
Trade creditors	4,932	11,002
Other creditors	11,427	7,812
Accruals and deferred income	127,027	44,803
	<hr/>	<hr/>
	200,840	92,413
	<hr/> <hr/>	<hr/> <hr/>

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £31,975 (2020 - £31,526).

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019		Movement in funds			Movement in funds			Balance at 31 March 2021		
	£	£	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	£	£
Carair's Advocacy project	-	100,534	100,534	(76,969)	(23,565)	-	90,787	(90,787)	-	-	-
Morgan Foundation	920	8,171	8,171	(12,029)	2,938	-	1,667	(1,667)	-	-	-
Postcode Lottery 2016	-	81,793	81,793	(113,569)	31,776	-	-	-	-	-	-
Dementia Project	14,289	26,640	26,640	(30,165)	-	10,763	20,833	(19,319)	(12,277)	-	-
Children & Young Persons Project	-	39,479	39,479	(15,023)	-	24,456	31,651	(45,572)	1,364	11,899	-
Sylvia Waddilove	-	2,500	2,500	-	-	2,500	-	-	-	2,500	-
Directions	-	-	-	(4,853)	-	(4,853)	35,260	(5,680)	(24,727)	-	-
Community Food Services	-	-	-	-	-	-	15,086	(15,086)	-	-	-
	15,209	259,117	259,117	(252,608)	11,149	32,866	195,284	(178,111)	(35,640)	14,399	

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Designated funds

The income funds of the Charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 March 2021 £
	Balance at 1 April 2019 £	Incoming resources £	Balance at 1 April 2020 £	Incoming resources £	
Norton Street Centre	530,000	-	530,000	-	530,000
Building improvements and maintenance	100,000	-	100,000	-	100,000
	<u>630,000</u>	<u>-</u>	<u>630,000</u>	<u>-</u>	<u>630,000</u>

20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	599,197	5,413	604,610	613,042	6,764	619,806
Investments	276,967	-	276,967	216,081	-	216,081
Current assets/(liabilities)	67,189	8,986	76,175	101,328	26,102	127,430
	<u>943,353</u>	<u>14,399</u>	<u>957,752</u>	<u>930,451</u>	<u>32,866</u>	<u>963,317</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

22	Cash generated from operations	2021	2020
		£	£
	Deficit for the year	(5,563)	(16,665)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(9,199)	(10,196)
	Fair value gains and losses on investments	(46,632)	34,420
	Depreciation and impairment of tangible fixed assets	15,194	20,544
	Movements in working capital:		
	Decrease in debtors	24,306	39,324
	Increase in creditors	108,427	29,036
	Cash generated from operations	<u>86,533</u>	<u>96,463</u>
23	Analysis of changes in net funds		
	The Charity had no debt during the year.		