

11 APR 2023

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
FOR
BRAINWAVE INDEPENDENCE GROUP

Juler Tooke
Lothing House
Quay View Business Park
Barnards Way
Lowestoft
Suffolk
NR32 2HD

BRAINWAVE INDEPENDENCE GROUP

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FOR THE YEAR ENDED 31 JULY 2022

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 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 July 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The object of the charity is to relieve the needs of brain injured individuals and their families and carers, particularly but not exclusively residents in East Anglia, through the provision of such advice, information, services, facilities and grants of financial assistance if the trustees see fit.

Public benefit

The Board of Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The charity considers that it provides a benefit to the general public by making funds available to provide support for brain injured individuals.

Achievements and performance

Since the opening of the donation centre we have seen sales increase week by week; the donation centre is well advertised in the local town and is building a great reputation.

The donation centre is able to hold much larger household items, such as sofas and bedroom furniture. our customers can have large items delivered at a small cost, alongside this, customers can donate large items that we can collect.

The donation centre alongside our original shop continues to thrive, both sites spread the good work of the charity and what we represent.

The charity every summer holds a 'Big Fun Day' and every year this gets bigger and bigger. These events are a great way to show people what we do and raise awareness.

'The Point' has a regular client base who take part in many different activity sessions ranging from arts & crafts, cooking and music. Covid-19 had a considerable impact when opening but we have worked considerably hard to raise awareness of our opening by holding street collections and quiz nights, these events allow us to speak to the public and hand out flyers.

Over the summer of 2022 the staff from 'The Point' held days out for our clients, and hopefully next year we can hold more events.

Plans for future periods

Acquiring a mini-bus is still something the charity is very much looking to do, this will allow us to have more days out and help our clients with any transport issues that may arise.

We are looking for a carpenter to come along to 'The Point' a couple of times a week to share their expertise and help our clients to make their own creations.

We have started a small music group and this is becoming quite popular so moving forward it would be beneficial to purchase more musical instruments.

Every summer the charity holds a 'Big Fun Day' and every year this gets bigger and bigger. In 2023 we are looking to hold an extra 'Fun Day'. These events are a great way to show people what we do and to raise awareness.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE005192 (England and Wales)

Registered Charity number

1162939

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022

Registered office

Lothing House
7 Quay View Business Park
Barnards Way
LOWESTOFT
Suffolk
NR32 2HD

Trustees

T Bowler
H Thomas
P Page

Approved by order of the board of trustees on 28 March 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T Bowler', with a small dot at the end.

T Bowler - Trustee

BRAINWAVE INDEPENDENCE GROUP

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	Notes	31.7.22 Unrestricted fund £	31.7.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		47,345	34,612
Charitable activities			
COVID-19 East Suffolk Council Grant		-	15,774
Coronavirus Job Retention Scheme Grant		1,404	31,212
Other trading activities	2	102,938	89,264
Total		<u>151,687</u>	<u>170,862</u>
EXPENDITURE ON			
Raising funds	3	147,760	158,758
Other		343	302
Total		<u>148,103</u>	<u>159,060</u>
NET INCOME		3,584	11,802
RECONCILIATION OF FUNDS			
Total funds brought forward		183,145	171,343
TOTAL FUNDS CARRIED FORWARD		<u><u>186,729</u></u>	<u><u>183,145</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 JULY 2022

	Notes	31.7.22 Unrestricted fund £	31.7.21 Total funds £
FIXED ASSETS			
Tangible assets	7	67,565	67,822
CURRENT ASSETS			
Debtors	8	19,202	20,717
Cash at bank and in hand		107,135	101,648
		<u>126,337</u>	<u>122,365</u>
CREDITORS			
Amounts falling due within one year	9	(1,387)	(1,256)
NET CURRENT ASSETS		<u>124,950</u>	<u>121,109</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		192,515	188,931
CREDITORS			
Amounts falling due after more than one year	10	(5,786)	(5,786)
NET ASSETS		<u>186,729</u>	<u>183,145</u>
FUNDS	12		
Unrestricted funds		186,729	183,145
TOTAL FUNDS		<u>186,729</u>	<u>183,145</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

BRAINWAVE INDEPENDENCE GROUP (REGISTERED NUMBER: CE005192)

BALANCE SHEET - continued
31 JULY 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28 March 2023 and were signed on its behalf by:

T Bowler - Trustee

BRAINWAVE INDEPENDENCE GROUP

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 JULY 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

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

BRAINWAVE INDEPENDENCE GROUP

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

2. OTHER TRADING ACTIVITIES

	31.7.22	31.7.21
	£	£
Fundraising events	2,784	3,729
Shop income	90,280	79,018
Facebook sales	9,874	6,517
	<u>102,938</u>	<u>89,264</u>

3. RAISING FUNDS

Raising donations and legacies

	31.7.22	31.7.21
	£	£
Staff costs	57,194	56,464
Rent	49,935	85,663
Daycare services	1,841	567
Support costs	-	16,064
	<u>108,970</u>	<u>158,758</u>

4. NET INCOME/(EXPENDITURE)

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

	31.7.22	31.7.21
	£	£
Depreciation - owned assets	257	302
Rent	53,462	86,697
	<u>53,719</u>	<u>87,000</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	34,612
Charitable activities	
COVID-19 East Suffolk Council Grant	15,774
Coronavirus Job Retention Scheme Grant	31,212
Other trading activities	89,264
Total	<u>170,862</u>
EXPENDITURE ON	

BRAINWAVE INDEPENDENCE GROUP

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Raising funds	158,758
Other	302
Total	159,060
NET INCOME	11,802
RECONCILIATION OF FUNDS	
Total funds brought forward	171,343
TOTAL FUNDS CARRIED FORWARD	183,145

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 August 2021 and 31 July 2022	66,111	2,013	68,124
DEPRECIATION			
At 1 August 2021	-	302	302
Charge for year	-	257	257
At 31 July 2022	-	559	559
NET BOOK VALUE			
At 31 July 2022	66,111	1,454	67,565
At 31 July 2021	66,111	1,711	67,822

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Other debtors	18,643	20,281
Accruals	479	358
Prepayments	80	78
	19,202	20,717

BRAINWAVE INDEPENDENCE GROUP

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Trade creditors	(1)	1
Social security and other taxes	(4)	581
Other creditors	82	44
Accrued expenses	1,310	630
	<u>1,387</u>	<u>1,256</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.22	31.7.21
	£	£
Other loans (see note 11)	5,786	5,786
	<u>5,786</u>	<u>5,786</u>

11. LOANS

An analysis of the maturity of loans is given below:

	31.7.22	31.7.21
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	5,786	5,786
	<u>5,786</u>	<u>5,786</u>

12. MOVEMENT IN FUNDS

	At 1.8.21	Net movement in funds	At 31.7.22
	£	£	£
Unrestricted funds			
General fund	183,145	3,584	186,729
	<u>183,145</u>	<u>3,584</u>	<u>186,729</u>
TOTAL FUNDS	<u>183,145</u>	<u>3,584</u>	<u>186,729</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	151,687	(148,103)	3,584
	<u>151,687</u>	<u>(148,103)</u>	<u>3,584</u>
TOTAL FUNDS	<u>151,687</u>	<u>(148,103)</u>	<u>3,584</u>

BRAINWAVE INDEPENDENCE GROUP

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

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	171,343	11,802	183,145
TOTAL FUNDS	<u>171,343</u>	<u>11,802</u>	<u>183,145</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,862	(159,060)	11,802
TOTAL FUNDS	<u>170,862</u>	<u>(159,060)</u>	<u>11,802</u>

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

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	171,343	15,386	186,729
TOTAL FUNDS	<u>171,343</u>	<u>15,386</u>	<u>186,729</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	322,549	(307,163)	15,386
TOTAL FUNDS	<u>322,549</u>	<u>(307,163)</u>	<u>15,386</u>

BRAINWAVE INDEPENDENCE GROUP

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

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022.

