

REGISTERED COMPANY NUMBER: CE005192 (England and Wales)
REGISTERED CHARITY NUMBER: 1162939



REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024
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 2024

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BRAINWAVE INDEPENDENCE GROUP

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 JULY 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 July 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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

After 5 years of being at our site the decision was made to move sites to have a more affordable and sustainable future for the charity.

We closed down our Donation centre and shop on London Road south and We secured a new shop on London Road north, Lowestoft and a new client centre named the 'The Point' on Whapload road, Lowestoft.

The shop opened its doors in April of 2024 which has a boutique style and stands out from the usual looking charity shops. We held a grand opening for the shop and it continues to grow from strength to strength.

We also opened our new client centre for services users to use twice a week on Mondays & Wednesdays where we hold arts & crafts, quizzes and music groups amongst other things.

We have a regular client base who attend each week and they have even started a band called 'BIG Beats' the band has been invited to local care homes to perform and will also perform at our annual funday.

The charity continues to hold events to raise money and awareness.

We have our annual funday in Corton and have booked in many local events for us to attend throughout the year.

Plans for future periods

With today's climate we have to have a realistic goal of future plans and currently those are to continue with growing the shop with a strong team to achieve growth on sales with the possibility to open a second shop within Lowestoft. Book at least one event each month for the charity to attend to raise money & 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

BRAINWAVE INDEPENDENCE GROUP

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

Registered office

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

Trustees

T Bowler
H Thomas
P Page (resigned 13.8.23)
G Knights (appointed 22.1.24)
M Innes (appointed 13.8.23)
L Palmer (appointed 13.8.23)

Approved by order of the board of trustees on 18 March 2025 and signed on its behalf by:

A handwritten signature in black ink, consisting of a series of loops and a final horizontal stroke.

G Knights - Trustee

BRAINWAVE INDEPENDENCE GROUP

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

		31.7.24 Unrestricted fund £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		12,799	14,558
Other trading activities	2	93,350	110,759
Other income		93	-
Total		<u>106,242</u>	<u>125,317</u>
EXPENDITURE ON			
Raising funds		141,221	135,853
Other		<u>2,722</u>	<u>1,919</u>
Total		<u>143,943</u>	<u>137,772</u>
NET INCOME/(EXPENDITURE)		(37,701)	(12,455)
RECONCILIATION OF FUNDS			
Total funds brought forward		174,274	186,729
TOTAL FUNDS CARRIED FORWARD		<u><u>136,573</u></u>	<u><u>174,274</u></u>

The notes form part of these financial statements

BRAINWAVE INDEPENDENCE GROUP

BALANCE SHEET
31 JULY 2024

	Notes	31.7.24 Unrestricted fund £	31.7.23 Total funds £
FIXED ASSETS			
Tangible assets	6	73,909	72,334
CURRENT ASSETS			
Debtors	7	18,643	18,643
Cash at bank and in hand		50,150	89,964
		<hr/> 68,793	<hr/> 108,607
CREDITORS			
Amounts falling due within one year	8	(343)	(881)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 68,450	<hr/> 107,726
TOTAL ASSETS LESS CURRENT LIABILITIES			
		142,359	180,060
CREDITORS			
Amounts falling due after more than one year	9	(5,786)	(5,786)
		<hr/>	<hr/>
NET ASSETS		<hr/> 136,573	<hr/> 174,274
FUNDS	11		
Unrestricted funds		136,573	174,274
		<hr/>	<hr/>
TOTAL FUNDS		<hr/> 136,573	<hr/> 174,274

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 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

BALANCE SHEET - continued
31 JULY 2024

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 18 March 2025 and were signed on its behalf by:

A handwritten signature in black ink, consisting of a large, stylized 'G' followed by a smaller, loopy flourish.

G Knights - Trustee

BRAINWAVE INDEPENDENCE GROUP

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 JULY 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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 2024

2. OTHER TRADING ACTIVITIES

	31.7.24	31.7.23
	£	£
Fundraising events	2,051	2,705
Shop income	89,066	99,945
Facebook sales	2,233	8,109
	<hr/>	<hr/>
	93,350	110,759
	<hr/>	<hr/>

3. NET INCOME/(EXPENDITURE)

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

	31.7.24	31.7.23
	£	£
Depreciation - owned assets	2,291	1,339
Rent	45,942	50,510
Surplus on disposal of fixed assets	(93)	-
	<hr/>	<hr/>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	14,558
Other trading activities	110,759
	<hr/>
Total	125,317
	<hr/>
EXPENDITURE ON	
Raising funds	135,853
Other	1,919
	<hr/>
Total	137,772
	<hr/>
NET INCOME/(EXPENDITURE)	(12,455)
	<hr/>
RECONCILIATION OF FUNDS	
Total funds brought forward	186,729

BRAINWAVE INDEPENDENCE GROUP

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

174,274

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2023	66,111	2,013	4,100	2,008	74,232
Additions	-	350	6,249	-	6,599
Disposals	-	-	(4,100)	-	(4,100)
	<u>66,111</u>	<u>2,363</u>	<u>6,249</u>	<u>2,008</u>	<u>76,731</u>
DEPRECIATION					
At 1 August 2023	-	777	820	301	1,898
Charge for year	-	238	1,797	256	2,291
Eliminated on disposal	-	-	(1,367)	-	(1,367)
	<u>-</u>	<u>1,015</u>	<u>1,250</u>	<u>557</u>	<u>2,822</u>
NET BOOK VALUE					
At 31 July 2024	<u>66,111</u>	<u>1,348</u>	<u>4,999</u>	<u>1,451</u>	<u>73,909</u>
At 31 July 2023	<u>66,111</u>	<u>1,236</u>	<u>3,280</u>	<u>1,707</u>	<u>72,334</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24	31.7.23
	£	£
Other debtors	<u>18,643</u>	<u>18,643</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24	31.7.23
	£	£
Social security and other taxes	(528)	(5)
Other creditors	115	186
Accrued expenses	756	700
	<u>343</u>	<u>881</u>

BRAINWAVE INDEPENDENCE GROUP

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

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

	31.7.24	31.7.23
	£	£
Other loans (see note 10)	5,786	5,786
	<u>5,786</u>	<u>5,786</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.7.24	31.7.23
	£	£
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>

11. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	174,274	(37,701)	136,573
	<u>174,274</u>	<u>(37,701)</u>	<u>136,573</u>
TOTAL FUNDS	<u>174,274</u>	<u>(37,701)</u>	<u>136,573</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	106,242	(143,943)	(37,701)
	<u>106,242</u>	<u>(143,943)</u>	<u>(37,701)</u>
TOTAL FUNDS	<u>106,242</u>	<u>(143,943)</u>	<u>(37,701)</u>

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	186,729	(12,455)	174,274
	<u>186,729</u>	<u>(12,455)</u>	<u>174,274</u>
TOTAL FUNDS	<u>186,729</u>	<u>(12,455)</u>	<u>174,274</u>

BRAINWAVE INDEPENDENCE GROUP

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

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	125,317	(137,772)	(12,455)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>125,317</u>	<u>(137,772)</u>	<u>(12,455)</u>

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

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	186,729	(50,156)	136,573
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>186,729</u>	<u>(50,156)</u>	<u>136,573</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	231,559	(281,715)	(50,156)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>231,559</u>	<u>(281,715)</u>	<u>(50,156)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

BRAINWAVE INDEPENDENCE GROUP

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

	31.7.24 £	31.7.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,180	7,286
Care services	-	2,610
Other income	1,619	4,662
	<hr/> 12,799	<hr/> 14,558
Other trading activities		
Fundraising events	2,051	2,705
Shop income	89,066	99,945
Facebook sales	2,233	8,109
	<hr/> 93,350	<hr/> 110,759
Other income		
Gain on sale of tangible fixed assets	93	-
	<hr/>	<hr/>
Total incoming resources	106,242	125,317
EXPENDITURE		
Raising donations and legacies		
Wages	53,806	47,474
Pensions	396	744
Rent	43,801	50,229
Daycare services	182	156
	<hr/> 98,185	<hr/> 98,603
Other		
Staff Training	432	580
Plant and machinery	238	218
Motor vehicles	1,796	820
Computer equipment	256	301
	<hr/> 2,722	<hr/> 1,919
Support costs		
Management		
Rates and insurance	5,885	2,730
Light and heat	13,602	11,940
Telephone and internet	1,368	1,223
Postage and stationery	274	442
Advertising	821	2,531
Sundries	4,161	2,694
Subscriptions	564	516
Travelling/Motor expenses	12,494	12,568
	<hr/> 39,169	<hr/> 34,644

This page does not form part of the statutory financial statements

BRAINWAVE INDEPENDENCE GROUP

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

	31.7.24 £	31.7.23 £
Management		
Finance		
Other establishment costs	2,141	281
Bank charges	-	190
	<hr/> 2,141	<hr/> 471
Governance costs		
Accountancy and legal fees	776	1,210
Legal fees	950	925
	<hr/> 1,726	<hr/> 2,135
Total resources expended	<hr/> 143,943	<hr/> 137,772
Net expenditure	<hr/> <hr/> (37,701)	<hr/> <hr/> (12,455)

This page does not form part of the statutory financial statements