

BRITISH EPILEPSY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

REGISTERED NUMBER: 00797997
CHARITY NUMBER: 234343

EPILEPSY
ACTION

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Chair's report



I am honoured to have been re-elected as Chair of the Board of Trustees in July 2024 and extend my heartfelt gratitude to my fellow Board Members for their unwavering support and dedication throughout the year. I would like to express special appreciation to Peter Clough for his dedicated service as Vice Chair, to Nicholas Hutton for his contribution as Honorary Treasurer and now as Vice Chair, and to Katie Stevens, who assumed the role of Honorary Treasurer in July 2024.

We bid a fond farewell to Jayne Burton, Avril Coelho, Stephen Timewell and Ian Walker, who stepped down from the Board during the financial year. In February, Richard Chapman also retired after many years of dedicated service, including over 20 years as a volunteer and trustee since 1987, serving as Chairman on three separate occasions. We are deeply grateful to all our colleagues for their invaluable contributions and wish them well in their future endeavours. At the same time, we welcomed two new

members to the Board: Nicola Adamson and Sally Taylor. Both bring valuable personal experience with epilepsy and are already proving to be significant assets to our team.

Our financial performance in 2024 is detailed in Katie Stevens's Honorary Treasurer's report and the accompanying financial statements. I extend sincere thanks to our members, supporters, and donors whose generosity enables us to assist and support so many individuals.

In 2024, we launched our ambitious six-year strategy, "Without Limits," aiming to create a world without limits for people with epilepsy. This plan, developed with input from over 5,000 individuals affected by epilepsy, outlines three key ambitions: improving lives, raising awareness, and fostering inclusivity. To support this, we recognise that our strategy must always be accompanied by a close examination of the organisation itself. That is why we have embarked on an ongoing governance review to ensure the charity is in the best shape possible to deliver on its ambitions.

Complementing our strategic plan, we unveiled a new brand identity: the first rebrand since 2001. Designed to represent the "interruption" that epilepsy causes in people's lives; the new logo and visual identity were developed with contributions from our community and symbolise our forward-looking direction. It has already supported us in developing new external partnerships including being the chosen charity for the Creative Shootout that will deliver hundreds of thousands worth of advertising services in 2025.


As we look to the future, we also acknowledge a significant change in our leadership. Our Chief Executive, Philip Lee, stepped down in November 2024 after more than 37 years of dedicated service to Epilepsy Action, including 28 years as Chief Executive. Under his leadership, the charity has made great strides in supporting people with epilepsy, expanding our reach, and shaping a bold new strategy. We are immensely grateful for his contributions and wish him all the best in his next chapter.

To ensure stability and continuity during this transition, Rebekah Smith stepped into the role of Interim Chief Executive, having served as Deputy Chief Executive since 2021. With her deep understanding of the organisation and unwavering commitment to our mission, she provided strong leadership at a crucial time, keeping us focused on delivering our strategy. Recognising her impact and vision for the charity, the Board was delighted to appoint her as permanent Chief Executive earlier this year. We are confident that under Rebekah's leadership, Epilepsy Action will continue to grow, thrive, and make an even greater difference in the lives of people with epilepsy.

This leadership transition comes at a particularly important moment in our history, as we mark the 75th anniversary of Epilepsy Action in September 2025. This milestone is a time to reflect on the progress we have made and to reaffirm our commitment to a future where people with epilepsy can live without limits. As we celebrate the achievements of the past, we remain focused on the road ahead, ensuring that the charity is stronger than ever for the next 75 years.

The charity is in a strong position, with a solid financial base, high-quality services and a dedicated team and I want to take this opportunity to thank you all for your hard work, dedication and endless enthusiasm during 2024.

Jane Riley
Chair, Board of Trustees
13 May 2025

Signed by:

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Honorary Treasurer's report



The Board of Trustees takes a strategic view of financial progress, regularly monitoring and evaluating performance against the forecasts in the annual revenue budget, which is aligned to our ambitious six-year strategy. Despite the ongoing economic challenges, including rising cost-of-living pressures and inflation, I am pleased to report that the charity's financial results for 2024 exceeded expectations.

As part of the strategic investment in the "Without Limits" strategy, resources were allocated in the 2024 budget to begin the delivery of key projects. We anticipated that this investment would lead to an overall financial loss for the year. However, thanks to new income generation opportunities and prudent expenditure management, the results were far more favourable than initially projected.

Income in 2024 totalled £3,624,556 (2023: £2,767,139), returning to levels more consistent with our historic performance after the exceptional receipts in 2022, which included legacies and grant income. This year-on-year increase, achieved under challenging conditions, is a testament to the generosity and dedication of our donors, supporters, and volunteers. Their unwavering commitment remains crucial to the charity's ability to continue its work.

Expenditure in 2024 amounted to £4,300,323 (2023: £4,113,476), with some costs continuing to be incurred for multi-year grants which, under charity accounting requirements, were included in income in 2022 for the full amount of the grant value. These projects include our counselling, befriending, and family support projects. While we had anticipated a deficit, the increase in expenditure was relatively modest. This reflects the charity's continued focus on prudent financial management and effective resource allocation, despite the rising costs of essential services, personnel, and overheads.

The charity ended the year with a deficit of £675,767 (2023: £1,346,337). After accounting for an unrealised gain of £101,760 on investments (2023: gain £67,222), the net movement in funds for 2024 was an outgoing of £574,007 (2023: outgoing £1,279,115). Total funds at year-end stood at £3,415,554 (2023: £3,989,561), which is ahead of expected performance and compares favourably with £3,672,153 in 2021, particularly when offset against the exceptional performance in 2022 and the strategic investment undertaken in 2024.

Spending on charitable activities increased in 2024 by £92,988 to £2,841,269 (2023: £2,748,281). Of this, £1,772,813 (2023: £1,949,847) was spent on improving healthcare services for people with epilepsy, and £1,068,456 (2023: £798,434) went toward increasing awareness and understanding of the condition. Fundraising costs for the year, including other trading activities, totalled £1,459,054 (2023: £1,365,195). Our fundraising efforts generated over twice as much in income for the charity as they cost to deliver, meaning it cost us just £1 to raise £2.20 of funds.

In line with our reserves policy, which ensures that unrestricted reserves are maintained within a range of four to twelve months of total unrestricted income, unrestricted reserves should fall between £1,155,157 (for four months of cover) and £3,465,470 (for twelve months of cover), based on an unrestricted income target of £3,465,470 for the 2024 revenue budget. At the end of 2024, unrestricted reserves were £1,669,342 (2023: £1,980,665), representing 5.77 months of unrestricted income and within the specified reserves policy range (2023: 6.85 months of unrestricted income). Total reserves at year-end stood at £3,415,54 compared with £3,989,561 in 2023. Of the total, £481,375 was held under designated funds (2023: £482,805), while £1,267,837 was held for restricted purposes (2023: £1,526,091).

As I reflect on the financial progress made, I would like to express my sincere thanks to my predecessor, Nick Hutton, as Honorary Treasurer for his stewardship and invaluable contributions to the charity as he takes on the role of Vice Chair. I also want to acknowledge the work and commitment of our team, volunteers, donors, and supporters. Their collective effort has been instrumental in achieving these results. The progress in 2024, ahead of expectations, demonstrates the effectiveness of our strategic investments, the resilience of our organisation, and the continued generosity of our supporters. As we move forward with the six-year strategy, the charity must continue to ensure long-term financial sustainability. While resourcing our new strategy remains a priority, it is equally important that we continue to balance spending with income generation to secure the charity's future.

Katie Stevens
Honorary Treasurer
13 May 2025

Signed by:

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Trustees' annual report

The trustees of British Epilepsy Association have pleasure in presenting its Trustees' Annual Report incorporating the Strategic Report and Audited Accounts for the year ended 31 December 2024.

Structure, governance and management

The organisation was first set up as a charitable trust and registered at the Charity Commission on 5 December 1950. The charity became a company limited by guarantee on 25 March 1964 (registered in England, number 00797997) and was re-registered at the Charity Commission on 5 August 1964 (registered charity number 234343). The charity is also registered for Value Added Tax (Registration No. 183 1032 39).

The charity is constituted under a Memorandum and Articles of Association. The current Memorandum and Articles of Association were adopted by the members on 17 June 2006.

The charity does not have share capital, cannot pay dividends and must utilise all of its funds to further its stated charitable objectives. Under the terms of clause 7 of the Memorandum of Association every member, as defined by Article 2 of the Articles of Association, is liable to contribute a sum if necessary and not exceeding £1 in the event of the charity being wound up.

At 31 December 2024 there were 7,110 active members (2023: 7,494), including 349 life members (2023: 350).

Epilepsy Action

In May 2002 the charity began using the working name, Epilepsy Action. The charity keeps the name British Epilepsy Association but uses the working name Epilepsy Action across its range of activities. It also uses the names Epilepsy Action Cymru and Epilepsy Action Northern Ireland for its work in those two countries of the United Kingdom.

Board of Trustees

The Board of Trustees is the governing body of the charity. It usually meets six times a year and it sets the policy and strategic direction of the charity. It is also responsible for overseeing the sound management of the whole charity and for ensuring the charity's policies are carried out by the staff through day-to-day operational activity supervised by the Chief Executive.

The Board is made up of a maximum of 16 members of the charity who have been elected by the membership. One third of the Board members retire by rotation each year. Persons seeking election or re-election must be nominated by two subscribing members of the charity.

Article 24 allows the Board to appoint up to two additional Board members to hold office for a maximum of three years, subject to annual confirmation by the Annual General Meeting of the charity. No trustees appointed in this way held office during 2024.

The people who served on the Board between 1 January and 31 December 2024 were:

| | |
|---|---|
| Chair | Jane Riley |
| Vice Chair | Nicholas Hutton |
| Honorary Treasurer | Katie Stevens |
| Nicola Adamson – elected 18 June 2024 Deirdre Black Jayne Burton – retired 18 June 2024 Richard Chapman – retired 4 February 2025 Peter Clough Avril Coelho – retired 18 June 2024 Joanne Greer – re-elected 18 June 2024 Cameron Hill | Diane Hockley Sarah Lawson June Massey - re-elected 18 June 2024 Tom McLaughlan Sally Taylor – elected 18 June 2024 Stephen Timewell – retired 23 August 2024 Ian Walker – retired 30 November 2024 |

Trustee recruitment, appointment, induction and training

Epilepsy Action is a charity made up of individual members. Every year the members elect people to be the trustees of the charity. The recruitment process for new trustees is carried out by nomination of which there are four conditions:

1. You must be aged 18 years or older.
2. You must not be legally disqualified from being allowed to be a company director or a charity trustee.
3. You must not be incapable by reason of mental disorder, illness or injury of managing and administering your own affairs.
4. You must have been a member of the charity for at least 12 months at the date when nominations for the election close.

We welcome different skills, experiences and areas of knowledge, but above all, the drive and vision to influence and improve the lives of people with epilepsy. Epilepsy Action encourages nominations from members of all backgrounds. It's important that the Board of Trustees is as representative as possible.

All Board members give freely their time and received no remuneration in the year. Reasonable expenses are paid for attending Board meetings and all other relevant functions of the charity while acting in capacity as a Board member. Details of Board expenses and relevant third-party transactions are disclosed in Note 20 to the financial statements.

Each newly elected Board member receives guidance notes about their role and responsibilities as a charity trustee and company director as part of a comprehensive induction process. Individual trustees attend conferences, seminars and other training and learning opportunities as necessary through the year to update their knowledge about their role and responsibilities as charity trustees and company directors. Training and personal development needs are reviewed as part of the annual appraisal of the Board and its members.

In 2024 the NCVO conducted a governance review for the charity. This led to over 30 recommendations to improve the governance and modernise processes. The trustees are currently working through those recommendations having prioritised a review of the Articles of Association and governance structure. The outcomes of this will be taken to the membership in 2025.

Trustees' interests

Members of the Board are charity trustees as defined by the Charities Act. Since Epilepsy Action is a company limited by guarantee, persons elected or appointed to its Board are also directors and are registered as such in accordance with the Companies Act. Board members may claim for reasonable expenses incurred in undertaking the charity's business, but they receive no remuneration or other financial benefit. All members of the Board have confirmed that they do not have and have not had any beneficial interest in any contract with the charity apart from the disclosures made within Note 20 to the accounts. The charity maintains a publicly available register of trustees' interests.

Board committees

There were three Committees during 2024: Corporate Governance, Finance and Strategic Policy, and the Standing Committee. Each Committee has terms of reference and a membership that is approved by the Board and reviewed on an annual basis. Board members also serve on a Staff Appeals Panel to hear appeals from staff in relation to grievance or disciplinary disputes. There were no appeals to the panel in 2024. Membership of the Board's Committees and the Board's Staff Appeals Panel in 2024 is listed below.

| Corporate Governance Committee (maximum 6 members) | |
|---|--|
| Ian Walker | Committee Chair - Retired 30 November 2024 |
| Richard Chapman | To 16 July 2024 |
| Cameron Hill | From 16 July 2024 |
| Diane Hockley | |
| Sarah Lawson | |
| June Massey | From 16 July 2024 |
| Tom McLaughlan | |

| Finance & Strategic Policy Committee (6-8 members) | |
|---|--|
| Nicholas Hutton | Committee Chair |
| | Honorary Treasurer ex officio member of Committee to 16 July 2024 |
| | Board Vice Chair ex officio member of Committee from 16 July 2024 |
| Katie Stevens | Committee Vice Chair from 16 July 2024 - Honorary Treasurer ex officio member of Committee |
| Jane Riley | Board Chair ex officio member of Committee |
| Deidre Black | From 16 July 2024 |
| Peter Clough | To 16 July 2024 |
| Joanne Greer | |
| Cameron Hill | From 16 July 2024 |
| Diane Hockley | |
| June Massey | To 16 July 2024 |
| Tom McLaughlan | |

| Standing Committee (Maximum 5 members) | |
|---|--|
| Jane Riley | Committee Chair Board Chair ex officio |
| Peter Clough | Board Vice Chair ex officio to 16 July 2024 |
| Nicholas Hutton | Honorary Treasurer ex officio to 16 July 2024 |
| | Board Vice Chair ex officio from 16 July 2024 |
| Katie Stevens | Honorary Treasurer ex officio from 16 July 2024 |

| Staff Appeals Panel (Maximum 6 members) | |
|--|--|
| Peter Clough | Panel Chair Board Vice Chair ex officio to 16 July 2024 |
| Nicholas Hutton | Panel Chair Board Vice Chair ex officio from 16 July 2024 |
| Richard Chapman | |
| Avril Coelho | To 18 June 2024 |
| Sarah Lawson | |
| Tom McLaughlan | |

National Advisory Councils and Advisory Panels

The charity operates in Wales as *Epilepsy Action Cymru* (Chair: Dr John Craig) and in Northern Ireland as *Epilepsy Action Northern Ireland* (Chair: Dr Khalid Hamandi). A National Advisory Council for Wales and a National Advisory Council for Northern Ireland provide advice, guidance and support for the charity's work in these countries. Both Councils have terms of reference and a membership that is approved by the Board of Trustees, and is reviewed on an annual basis.

16-30 and Ethnic Communities Advisory Panels

Advisory Panels have been set up by the Board of Trustees to advise and guide the charity in its work. These are the 16-30 Panel and the Ethnic Communities Panel. The members of the panels are appointed by the Board of Trustees. Each panel has terms of reference approved by the Board. Membership of these panels during 2024 included 11 members of the 16-30 panel (maximum 15) and 12 members of the ethnic communities panel (maximum 15).

Strategic report

The following report includes the detail required by the Companies Act 2006 with regards to the strategic report.

Objectives and activities

The charity's objects are set out in detail in clause 3 of its Memorandum of Association. In summary, the charity exists for the benefit and service of people with epilepsy and others interested in epilepsy and associated conditions. The charity seeks to ensure that everything it undertakes is free of political and commercial bias.

A world without limits for people with epilepsy

In 2023 the charity adopted a new strategic plan to begin in 2024 and carry it through until 2030. This followed months of consultation with stakeholders and listening to thousands of people with epilepsy and their carers all over the UK.

In summary the new plan sets a vision of a world without limits for people with epilepsy. Our three overarching ambitions are that by 2030:

1. **We want all people with epilepsy in the UK to say their lives have improved through the things we have achieved together**
2. **We want everyone to know what epilepsy is, and how to support people living with epilepsy**
3. **We want to be fully inclusive in who we are as an organisation and in who we support.**

Just some of our achievements and successes in 2024, the first year of our new strategy, are set out here.

- Our helpline handled **10,950 enquiries**, ensuring vital support was accessible to people affected by epilepsy. The service was rated **4.5 out of 5** by users.
- Our **450 volunteers** supported **27,439 people** affected by epilepsy and gave up the equivalent time of 562 working days.
- Over **6 million UK** adults saw our first national TV and poster campaign highlighting what you need to do if someone has a seizure. We also appeared on BBC Breakfast and regional TV and radio stations highlighting employment discrimination and NHS shortages.
- **536 groups** were attended online or in person. People have told us how making personal connections has helped them to feel less alone and improved their confidence and wellbeing.
- We helped over **200** people with epilepsy to make new connections through our Befriending service. **100%** rated the service good or excellent.
- Over **300 people** in Northern Ireland and Wales used our Counselling services. **100%** rated this service as excellent or very good. We also trained other Counsellors in supporting people with epilepsy.
- We helped over **2,700 people** in Wales and Northern Ireland through our family support service through a range of activities in schools and engaging parents and carers as well as children.
- We provided training to **38,000 people** including big employers such as London Heathrow and the English Football League (EFL)
- With our partners, **Elsevier**, we continued to publish *Seizure*, the European Journal of Epilepsy. This provides a forum for papers on all topics related to epilepsy and seizure disorders.
- **100% of our staff** and **94% of our volunteers** are proud to work for Epilepsy Action and we became a Disability Confident Leader, a status less than 1% of employers is awarded.
- **Inclusion Champions** were created across all Epilepsy Action teams to drive the inclusion agenda, and our stakeholders supported our Equality, Diversity & Inclusion (EDI) work through the Ethnic Communities and 18-30 advisory groups.
- We continued to develop partnerships that included a joint project with Young Epilepsy, being founding partner of the Epilepsy Research Institute, active engagement with campaigning through the Neurological and learning disabilities Alliance, NHS projects to create quality improvement guidance in maternity care and new relationships with organisations such as Angelini Pharma and the English Football League.
- We continued to look at how to deliver the most impact for the least costs and created a return on fundraising investment of **£2.20 for every £1 spent**.

More details of our achievements will be shared in the 2024 Impact Report.

Our Values

We have restated our values which are:

Being ambitious

We will do whatever is needed to create a world without limits for people with epilepsy. Epilepsy Action isn't just about making small changes; we're not afraid to think big to change the world for everyone affected by epilepsy. Our bold ambitions drive us to set courageous goals and constantly innovate to create sustainable positive change. We do this by collaborating with partners and developing successful services and initiatives to create lasting impact.

Being inclusive

We will be here for everyone affected by epilepsy. We will work with individuals from all backgrounds and communities, fostering a sense of belonging and equality in all we do.

In our community, all individuals, regardless of their backgrounds, identities, abilities, or circumstances, feel valued and respected to participate fully. We know that inclusivity isn't about numbers; it's about embracing diversity and ensuring that everyone's voice is heard, needs are met, and contributions are acknowledged.

Being empowering

We will put people with epilepsy in control of creating the world, community and life they want. We will enable this by providing the platforms, tools, resources, and opportunities needed for them to achieve their full potential and create positive change in their lives and communities.

We empower our community to lead our work, whether it's our dedicated staff, volunteers, or the people we support. Our culture is built on open communication and giving everyone a chance to make a difference. We're here to enable people to take ownership of their individual journey and embrace opportunities.

Being supportive

Everyone's epilepsy journey is unique, and we will be there every step of the way, ready to support you when you need us. While people with epilepsy will be in control of their journeys, they will not be alone. The Epilepsy Action team are here to listen, understand, and provide guidance when needed. Our goal is to create an environment where everyone feels valued and cared for.

As a team we are committed to creating a world without limits. Supporting people affected by epilepsy isn't just what we do - it's at the heart of who we are. In 2024, we made a bigger impact than ever before, reaching more individuals, families, and communities with the support, guidance, and reassurance they needed. Every conversation, every helping hand, and every breakthrough mattered.

Our organisation and structures

Subsidiary companies

British Epilepsy Association has three wholly owned subsidiary companies. Epilepsy Action and Epilepsy UK are both dormant companies. BEA Trading Limited is engaged in fundraising activities, the distribution of Christmas cards and associated merchandise. More information about the subsidiary companies can be found in Note 13 to the accounts.

Co-operation with other charitable organisations

The charity is an active member of the International Bureau for Epilepsy (IBE), the Neurological Alliance and the Disability Benefits Consortium. The charity is also a member of the National Council for Voluntary Organisations (NCVO), the Association of Medical Research Charities (AMRC), the Chartered Institute of Fundraising and the Charity Finance Group. In late 2023 the charity agreed to become a Founding Partner in the new Epilepsy Research Institute UK.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims, objectives and activities and this report seeks to comply with that guidance by clearly explaining and illustrating how the charity delivers public benefit.

Information about the charity's fundraising

The charity's fundraising strategy and income generation plan is outlined in two documents 'Epilepsy Action fundraising delivery and monitoring plan' and 'Income Generation Plan 2024-2030'. A copy of both documents has been made available to every trustee. The 'Epilepsy Action fundraising delivery and monitoring plan' supports Board members in their role of overseeing fundraising in line with Charity Commission guidance (CC20, 'Charity

fundraising: a guide to trustee duties'). It describes how fundraising is managed and overseen to ensure it is in the charity's best interests and compliant with the law and best practice. It outlines each area of fundraising the charity undertakes and provides more information in relation to that area of fundraising.

- Income generated from fundraising activities is critical to the charity's wellbeing. Fundraising is broken down into the following key areas: fundraising and community events, legacies, membership subscriptions and donations, trusts and funds, direct marketing, individual donations, industry and commerce, lotteries, local services and trading activities.
- The charity works with a number of professional fundraisers. These include Sterling Management, an external lottery manager, and Gather Campaigns Ltd., a face-to-face fundraising agency.
- The charity strives for the highest possible standards in fundraising and ensures all its staff, volunteers and trustees adhere to both legal obligations and best practices laid down by the following:
 - Chartered Institute of Fundraising
 - The Fundraising Regulator
 - Gambling Commission
 - Information Commissioner's Office (ICO)
 - Action Fraud
 - HM Revenue and Customs (HMRC)
 - Charity Commission
 - Charity Commission for Northern Ireland (CCNI)
 - Scottish Charity Regulator (OSCR)

The charity only works with professional fundraising organisations that also meet these standards. It will not enter into a partnership with any external fundraising organisation that does not meet these requirements.

- There were no recorded incidents of failure by the charity, or by any person acting on its behalf, to comply with fundraising standards in 2024 (2023: nil).
- The charity monitors the fundraising activity of people acting on its behalf, principally through:
 - The provision of support, advice and resources to anyone acting on the charity's behalf.
 - Fundraising practices and procedures mutually agreed with anyone acting on the charity's behalf.
 - Spot checks and sampling of fundraising activities.
- The charity received no complaints about fundraising activity in 2024 (2023: nil complaints).
- The charity has a policy on working with vulnerable supporters. Any agency acting on behalf of the charity is required to demonstrate it has policies and practices in place to ensure vulnerable supporters are safe and that the charity is made aware of their vulnerability.
- The charity and its principal fundraising agencies have in place agreed standards to prevent intrusion into personal privacy. The charity only asks for the personal information that is required in order to fulfil the actions agreed with the individual.
- The charity's telephone fundraising partner has standards in place to limit the number of calls made to any individual. The same agency also has placed maximum limits on the number of times any individual is asked for financial support in a call. In any event, no telephone fundraising campaigns took place in 2024.
- All donors are made aware in fundraising communications of how they can, in a single action, stop receiving such communications in future, or alter the ways in which the charity communicates with them. This includes being able to stop all future contact from the charity.

Indemnity insurance

Subject to the provision of the Companies Act 2006, every trustee and officer is indemnified against any liability incurred by them in their capacity in defending any proceedings whether civil or criminal, in which judgement is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of British Epilepsy Association.

Risk assessment

The Board has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity. The Board is satisfied that management and control systems are in place to mitigate exposure to major risks. The Board reviews these risks and controls at least four times each year.

Risks are identified and assessed by the trustees based on their likelihood of happening and the severity of their impact if they were to happen. Risks are scored before action is taken (gross risk score) and again after action is taken (net risk score). On 10 December 2024, 13 risks were identified and assessed with a net risk score of 15 or higher making them the most significant risks to the charity. The 2024 dates are valid at the time the risk register was last reviewed. These risks, their potential impact and the actions taken in response to them are as follows:

| Description of risk | Potential impact | Actions taken to mitigate risk |
|---|--|---|
| Turbulent macro-economic conditions giving rise to financial crisis; inflation; unemployment; public sector austerity; less personal disposable income; falling stock markets | Reduced income; higher costs; reduced spending; use of reserves to balance finances; increase in demand for services; reduction in service delivery. | Monitor economic forecasts and geopolitical events and take these into account in financial and business planning. Risk based reserves policy provides a financial cushion against short term volatility. Diverse income generation spreads the risk of failure. Three-year perspective on annual revenue budget. |
| Operational failure of the CRM database that prevents or hinders basic business effectiveness | Fundraising, membership, services, accounting and/or stakeholder engagement are compromised. | IT systems and infrastructure implementation programme in place. Schedule of development and corrections in place with supplier. |
| Operational failure of the main website that prevents or hinders basic business effectiveness | Fundraising, membership, services, accounting and/or stakeholder engagement are compromised. Reputational damage; loss of public and donor confidence; disruption to services; cost of recovery. | Website hosting is outsourced. Implementation programme in place. Schedule of development and corrections in place with supplier. |
| Failure of one or more top five sources of income, (delivers less than 80% of target) | Pressure on cash flow; lower income than expected and planned for; reduced spending and/or depleted reserves to balance finances; disruption to long term plans; lowered stakeholder morale; services reduced. | Major sources of income are identified and closely monitored. Legacy analysis and pipeline tool to help accuracy in predicting legacy income. Maintain a broad base of fundraising. Risk based reserves policy based on future income reflects potential volatility of income. The Board's Finance and Strategic Policy Committee regularly review performance and plans. Fast adoption of new initiatives. |
| Income from fundraising overall falls below expectations (delivers less than 80% of target) | Pressure on cash flow; lower income than expected and planned for; reduced spending and/or depleted reserves to balance finances; disruption to long term plans; lowered stakeholder morale; services reduced. | Annual revenue budget. Annual business plan. Individual fundraising project plans. The Board's Finance and Strategic Policy Committee regularly review fundraising performance and plans. Fast adoption of new initiatives. |
| Failure to successfully adopt and apply new digital technology (e.g. AI; social media; digital publishing) | Reputational damage; overtaken by competitors; services become obsolete; fundraising less effective. | Experienced in house communications and digital team supplemented by external advisors and suppliers. Continuous horizon scanning for new developments. |

| | | |
|---|--|---|
| Failure to comply with Data Protection law and regulation | Financial penalties imposed by regulators; suspension or loss of license; reputational damage; loss of public confidence; loss of income and support. | Director of Finance and Operations appointed Data Protection Officer. GDPR training for all staff. GDPR awareness for volunteers. GDPR permission renewals process in place. Ensuring new CRM database is GDPR compliant. |
| Cyber attack | Reputational damage; loss of public and donor confidence; disruption to services; damage to digital infrastructure; website lost or disabled; social media disabled; cost of recovery. | IT covered in disaster recovery plan; anti-virus software in place. Staff minded to be alert to potential threats. Communications and Digital Engagement department focuses expertise and cyber attack awareness. |
| Significant loss of membership | Reputational damage; loss of mandate and authority; weakened influence; lower income; lowered stakeholder morale; accelerating loss of members. | Plans in action for recruitment, retention and administration of members. |
| IT systems failure | Systems fail to meet operational need; email system collapses; IT obsolete; IT supplier fails; loss or corruption of data; data protection law breach. | Insurance to cover data recovery. Systematic updating of IT; comprehensive back up procedures in place; due diligence completed on suppliers; services formally contracted; monitoring of data protection law and staff training in compliance; IT covered in disaster recovery plan. |
| Adverse changes in Government policy | Availability of contract and grant funding; impact of tax regime on voluntary giving; impact of general legislation or regulation on activities; role of voluntary sector; health care policy; social care policy. | Monitor developments in policy making. Seek to influence policy making directly and through alliances. |
| High Staff Turnover | Loss of experience or key technical skills; recruitment costs and lead time; training costs; lower staff morale; service delivery disrupted. | Staff turnover figures reviewed by senior management team every quarter; terms and conditions of employment periodically reviewed; staff surveys; comprehensive personnel policies and procedures. Review of recruitment practices in and appointment of a People & Culture Director. |
| Cash flow problems – income strategy fails to deliver | Inability to meet short term commitments; lack of liquidity to cover variance in costs; operational activities affected. | Cash flow forecasts included in annual revenue budget. Cash flow monitored and reported with monthly management accounts. Early intervention possible. Legacy pipeline forecasts flow of legacy income. |

People

The Board of Trustees would like to place on record its appreciation of the hard work and commitment to the charity's objectives of all staff in 2024. The senior staff employed by the charity in 2024 were:

| | |
|--|---|
| Chief Executive | Philip Lee – <i>to 16 November 2024</i> |
| Deputy Chief Executive | Rebekah Smith |
| Director of Services | Ann Richardson-Greaves |
| Director of Health Improvement and Influencing | Alison Fuller |
| Director of Fundraising | Philippa Cartwright |
| Director of Communications and Digital Engagement | Jon Eaton |
| Director of Finance and Operations | Andrew Myers |

Key management personnel

The key management personnel comprise the Trustees, the Chief Executive and the Deputy Chief Executive, see Note 20.

Pay policy for senior staff

The pay of all staff, including senior staff, is reviewed annually. Staff salaries are based on a job grading system and incremental pay scale introduced in 2024. The initial pay scale was calculated with reference to current pay, local and national market conditions and voluntary sector and commercial benchmarks. With the scale in place, salary awards can also be made by applying an increase to the scale. However, the trustees consider what the charity can afford, the local and voluntary sector labour markets and general economic conditions.

Volunteers

The Board also acknowledges with gratitude the work and commitment of the many volunteers who willingly give their time to the considerable benefit of the charity and the people the charity serves. The total number of hours donated to the charity in 2024 by all of its volunteers is estimated to be 47,305 (2023: 40,752). This equates to 26.4 full time staff, based on an average staff working week of 34.5 hours.

Using the charity's average staff cost in 2024 of £23.50 per hour, (which includes the cost of national insurance and pension contributions), the financial value of this volunteered time in 2024 is estimated to be £1,111,671 (2023: £897,638). These financial values are not recognised within the statement of financial activities.

Equal Opportunities

The charity supports the principle of equal opportunities, particularly for those who are unable to compete equally in open employment and have a history of epilepsy. We are one of a small number of organisations with Disability Confident Leader status, we are a Mindful Employer, part of the Leeds Employer Inclusive Network and have signed the Menopause Workplace Pledge.

The Board of Trustees would also like to acknowledge the help and support of the following people who served the charity during 2024.

| | |
|---------------------------------|--|
| Patron | HRH The Duchess of Kent |
| Vice Patrons | His Eminence The Cardinal Archbishop of Westminster The Very Reverend The Chief Rabbi The Free Churches' Moderator |
| President | Baroness Ford of Cunningsame |
| Honorary Past President | Baroness Gould of Potternewton |
| Honorary Vice Presidents | |
| Ms Karen Armstrong | Dr Adam Noble |
| Professor Gus Baker | Mrs Beryl Sharlot |
| Mr William Fiennes | Professor Ray Tallis |
| Mr Paul Maynard MP | |

Achievements and performance

We continue to make good progress in all our strategic priority areas. We have sustained and developed our services, ensuring the charity remains available to those who need it. The positive influence that our work has on peoples' lives is more fully documented on our website www.epilepsy.org.uk.

Financial Review

The results for the year are set out on pages 23 to 44. The financial statements have been prepared in accordance with 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), with the aim of presenting the financial position of the charity in a clear, comprehensive and intelligible way. The results of the charity's commercial subsidiary, BEA Trading Limited, are shown in Note 13 to the accounts.

General review of the charity's financial position

| | 2024 | 2023 |
|--------------------------|------------|--------------|
| Total incoming resources | £3,624,556 | £2,767,139 |
| Total resources expended | £4,300,323 | £4,113,476 |
| (Deficit) | (£675,767) | (£1,346,337) |
| Unrealised Gain | £101,760 | £67,222 |
| Net Movement in Funds | £(574,007) | £(1,279,115) |
| Total funds | £3,415,554 | £3,989,561 |

Total income for 2024 was £3,624,556 (2023: £2,767,139). Compared to 2023, this was an increase of £857,417. As anticipated, income levels for the year grew and surpassed the previous financial year. Income levels in 2023 were more comparable and consistent to levels seen in 2021, following the exceptional receipts of 2022 relating to both legacies and grant income.

Legacy income for the year totalled £1,258,654 (2023: £537,746). Legacy income continues to form an important part of the charity's income and can significantly vary year on year. Prior year income had been affected by the increased waiting time for the issuing of a formal grant of probate, which almost doubled from April 2022 to April 2023, with reports citing cases of probate taking more than eleven months. The situation has improved with data from December 2024 showing a reduction in average wait times.

Probate involves identifying a deceased person's assets, paying off any debts and sharing out the remaining estate according to the will. A property cannot be sold, and the money distributed, until a formal grant of probate is issued. Probate is administered by HM Courts and Tribunals Service. The scale of the issue warranted The Justice Committee to announce the launch of an inquiry into probate in November 2023 amid concerns over delays in processing applications.

Grant income for 2024 was £177,178 (2023: £290,546). The decrease versus prior year grant income was again largely due to successful grant awards in the prior year involving a multi-year project, namely, and most significantly, the befriending service, with all income accounted for at the point at which we became eligible to receive the funding in 2023. As income had been secured for this financial year further funding was not sought in the year. Grant funding is expected to grow again as we continue these types of projects beyond the original funding period.

Total resources used amounted to £4,300,323 (2023: £4,113,476). Across all Funds, as expected but ahead of projections for the financial year, expenditure exceeded income by £675,767 (2023: deficit of £1,346,337). After accounting for an unrealised gain of £101,760 on the value of investments (2023: unrealised gain of £67,222) the net movement in funds for the year was a decrease of £574,007 (2023: decrease of £1,279,115).

The overall deficit for the year was anticipated in the annual budget, but overall performance exceeded those projections with a smaller deficit than planned.

The total funds held by the charity at the end of the year are £3,415,554 (2023: £3,989,561).

Principal sources of funding



The top six performing income generating areas in 2024 were responsible for 86% of the charity’s income. Donations from individuals contributed 14% £0.51m (2023: £0.66m), and Membership subscriptions contributed 9% £0.31m (2023: £0.18m)

Legacy bequests are 35% of the charity’s income and returned to being the single largest source of income in 2024, which amounted to £1.26m (2023: £0.54m).

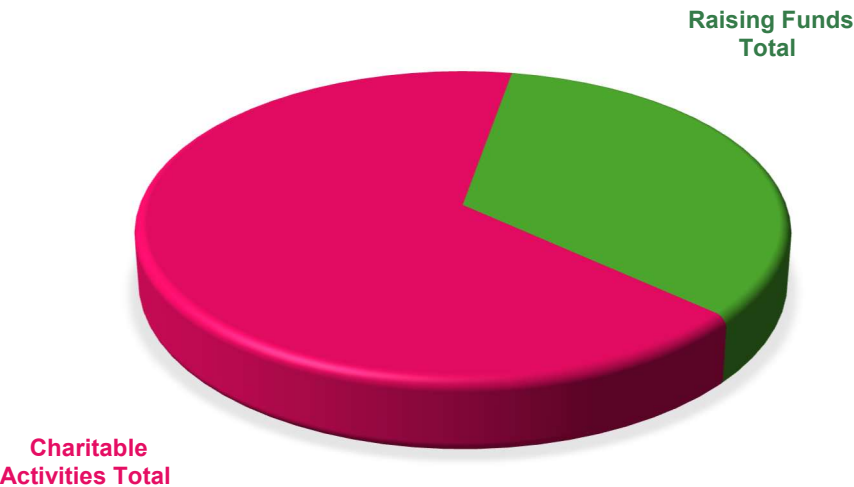
Income from fundraising events sponsorship contributed 17% worth £0.62m (2023: £0.63m). Grant income

contributed 5% which was worth £0.18m (2023: £0.29m). Excluding legacies, due to the fluctuations which can be experienced with this income generating area, Corporate Donations saw the largest area of growth and contributed 6% of total income worth £0.23m.

We would like to thank all the charitable trusts and foundations, companies and community groups who have generously provided grant and donation income or gifts in kind to support our work.

We would also like to thank all the many individuals who supported us throughout 2024 through their membership, donations, sponsorship, or event participation.

Fundraising income is explained in more detail in Note 2 and Note 4 to the financial statements.



Resources Expended
66% of the total money spent by the charity goes to providing services to our beneficiaries. In 2024 this amounted to £2.84m (2023: £2.75m).

The remaining money is spent on raising more income so that we can help even more people. The amount spent in 2024 was £1.46m (2023: £1.37m). Comparing with the £3.21m raised directly from fundraising activity, this equates to an income of £2.20 for every £1.00 spent on raising funds (2023: £1.84 income for every £1.00 spent).

Grant making policy

The charity makes grants available for research. Applications are considered in light of the charity’s prevailing research priorities and with reference to the charity’s research policy focus on non-laboratory research. No grants were awarded in the current or prior period.

Investment policy

The charity’s current investment policy was approved and adopted by the Board of Trustees on 11 July 2017. The policy requires a balanced investment portfolio that can deliver both capital growth and income. The precise balance within the portfolio between capital growth investments and investments for income may vary in line with the changing needs of the charity and fluctuations in market conditions. The investment priority is first to achieve a level of income that is broadly comparable with what is generally available in the market. This income is to be used to provide some contribution to the overall funding of the charitable objectives.

The policy is also designed to enable the charity to build and maintain sufficient capital reserves to provide cover for the inevitable fluctuations in revenue income, thus ensuring continuity in the provision of the charity’s services in the context of its current strategic plan and business and charitable objectives. An appropriate level of reserves for the charity is described by the reserves policy.

The Board of Trustees will not knowingly invest in specific companies whose activities are, in the opinion of the Board, inconsistent with the aims and objectives of the charity. The Board reviews the policy every year and carries out a more thorough examination every three years. The policy was last reviewed and updated by the Board on 16 July 2024 to adopt a ‘total return’ approach to the investment portfolio.

Performance of investments

At the end of 2024, the charity retained listed investments valued at £1,505,669 (2023: £1,911,025). These investments are detailed in Note 12 to the financial statements. The listed investments produced an income of £54,826 (2023: £93,698) as the charity undertook a ‘total return’ approach to investments which provides a guaranteed income amount each quarter. There was an unrealised gain on the investments of £101,760 (2023: unrealised gain of £67,222). Interest was received on cash deposits of £27,610 in 2024 (2023: £30,142). BEA Trading Limited contributed income to the charity of £37,259 (2023: £22,229) which included a trading donation of £13,033, management charges of £3,000 and transfer of intercompany balances. Total income for the year from the charity’s investments was £82,437 (2022: £123,840).

The charity’s investments are managed by its investment manager on a discretionary basis with reference to the investment policy. The investment manager provides a regular written performance report on the investments and each trustee has online access to independently view the charity’s investment portfolio at any time. The investment manager is also required to make a face-to-face presentation to the Board at least once every year.

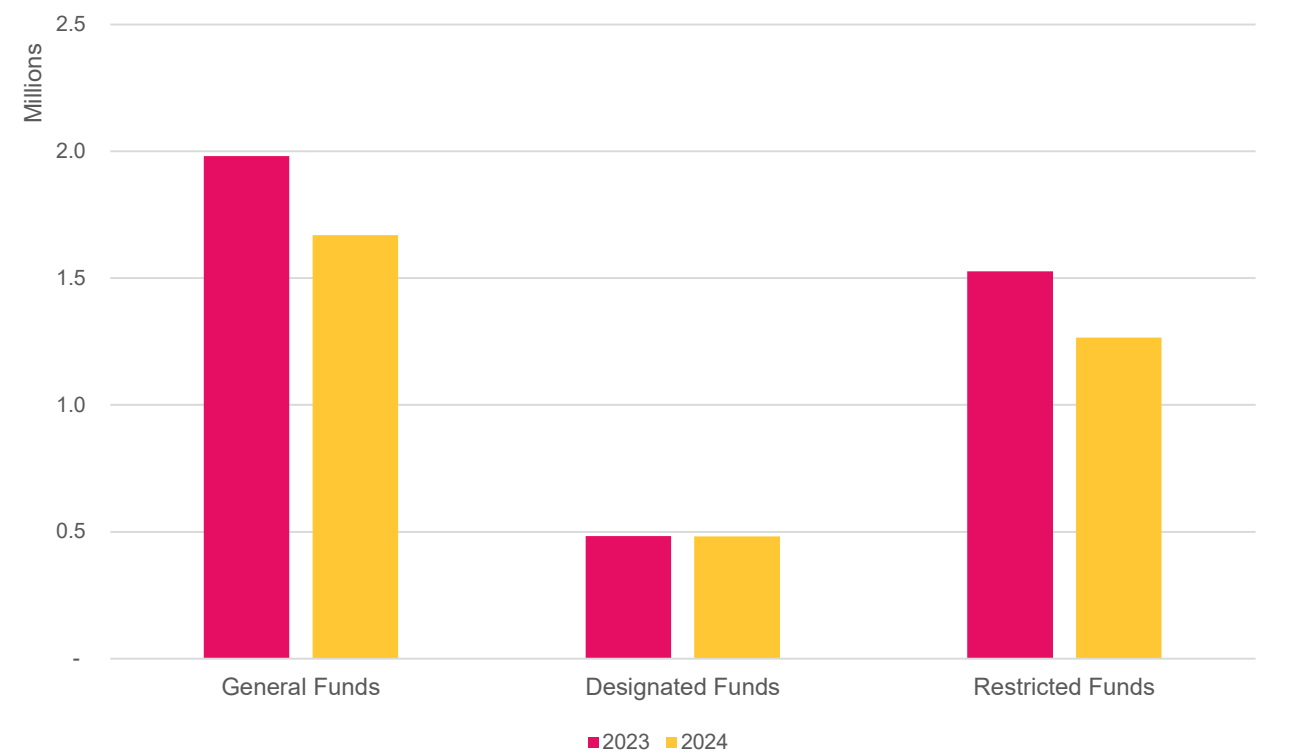
Fixed assets

Details of movements in fixed assets during the year are set out in Notes 10, and 11 to the financial statements.

Reserves Position

The reserves position for the charity at 31 December 2024 showed General Fund reserves of £1.67m (2023: £1.98m).

Designated fund reserves of £0.48m (2023: £0.48m) include money spent on the CRM database and website projects. The assets will be amortised over five years. A transfer of £40,000 was made into designated funds in 2023 for an IT upgrade project for the review of all IT hardware requirements and subsequent replacements and upgrades. Restricted fund reserves at year end amounted to £1.26m (2023: £1.52m). Included within this



Reserves policy

The current reserves policy was originally approved and adopted by the Board of Trustees on 11 July 2017. It was amended by the Board on 16 July 2024 to adopt a 'total return' approach to the investment portfolio. The policy applies a risk-based approach to the reserves based on an assessment of potential risk to future income. The policy is that the charity shall maintain a level of unrestricted financial reserves that falls within a range of between four months and twelve months gross total unrestricted income based on the following year's revenue budget forecast. If the level of unrestricted financial reserves moves outside of these parameters, then the Board will take appropriate action.

Based on the 2024 total unrestricted income of £3,465,470 forecast in the 2024 revenue budget, the range of unrestricted reserves should be between £3,465,470 (12 months cover) and £1,155,157 (4 months cover). At the end of 2024, the unrestricted reserve funds amounted to £1,669,342 (2023: £1,980,665), of which £19,264 (2023: £15,305) comprised fixed assets. At this level they represent 5.77 months' worth of unrestricted income and are therefore within the boundaries set by the reserves policy.

All of the charity's reserve funds are explained in more detail in Note 17 to the accounts.

Plans for future periods

The Board of Trustees approves and adopts an annual operational business plan and an annual revenue budget which includes a three year financial forecast.

As previously stated, a new strategic plan was approved and adopted by the Board in 2023 to run from 2024 through until 2030.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of British Epilepsy Association for the purposes 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 Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period.

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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charitable company will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware
- and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

Auditor

In December 2023, the Board of Trustees approved the decision to undertake a competitive tender process for the audit of the financial statements for the year ending 31 December 2024. The outcome of the charity's Annual General Meeting held on 18 June 2024 resolved that Saffery LLP be appointed auditors of the company, to hold office until the conclusion of the next general meeting at which accounts are laid before the company.

Statement of disclosure to auditor

So far as each person who was a trustee at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, each trustee has taken all the necessary steps to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Registered office and professional advisers

| | |
|---------------------------|--|
| Registered Office | New Anstey House Gate Way Drive Yeadon Leeds LS19 7XY |
| Registered Auditor | Saffery LLP 10 Wellington Place Leeds LS1 4AP |
| Solicitors | Wrigleys Solicitors LLP 3 Wellington Place Leeds LS1 4AP |
| Bankers | VirginMoney (formerly Yorkshire Bank) 94-96 Briggate Leeds LS1 6NP |
| Investment Manager | RBC Brewin Dolphin 10 Wellington Place Leeds LS1 4AN |

The members of the Board of Trustees in their capacity as directors hereby approve the Trustees' Annual Report (prepared under the Charities Act 2022 and which also contains all information required in a Directors Report by the Companies Act 2006) and the incorporated Strategic Report (prepared under the Companies Act 2006).

Signed by:

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Jane Riley
Chair, Board of Trustees
13 May 2025

Signed by:

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Katie Stevens
Honorary Treasurer, Board of Trustees
13 May 2025

Independent Auditor's Report to the Members of British Epilepsy Association

Opinion

We have audited the financial statements of British Epilepsy Association for the year ended 31 December 2024 which comprise the statement of financial activities, balance sheet, 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 charitable company's state of affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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.

Independent Auditor's Report to the Members of British Epilepsy Association

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 17, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning

Independent Auditor's Report to the Members of British Epilepsy Association

meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

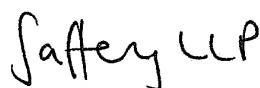
During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Sally Appleton (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Statutory Auditors
Saffery LLP
10 Wellington Place
Leeds
LS14AP

Date: 4 September 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

British Epilepsy Association

(Company Number 00797997)

Statement of Financial Activities

Incorporating an Income and Expenditure Account
for the year ended 31 December 2024

| | | General Funds 2024 £ | Designated Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|--|------|-------------------------------|----------------------------------|----------------------------------|-----------------------------|-----------------------------|
| | Note | | | | | |
| Incoming resources: | 2 | | | | | |
| Donations and legacies | | 3,137,749 | - | 75,962 | 3,213,711 | 2,418,319 |
| Charitable activities | | 155,579 | - | - | 155,579 | 141,813 |
| Other trading activities | | 172,830 | - | - | 172,830 | 83,167 |
| Investment income | | 77,831 | - | 4,605 | 82,436 | 123,840 |
| Total | | 3,543,989 | - | 80,567 | 3,624,556 | 2,767,139 |
| Resources expended: | 6 | | | | | |
| Raising funds | | 1,184,233 | 386 | - | 1,184,619 | 1,316,111 |
| Charitable activities | | 2,491,533 | 1,015 | 348,721 | 2,841,269 | 2,748,281 |
| Other trading activities | | 274,406 | 29 | - | 274,435 | 42,698 |
| Investment management costs | | - | - | - | - | 6,386 |
| Extraordinary items - CRM impairment | | - | - | - | - | - |
| Total | | 3,950,172 | 1,430 | 348,721 | 4,300,323 | 4,113,476 |
| Net (outgoing) resources before investment (losses)/gains | | (406,183) | (1,430) | (268,154) | (675,767) | (1,346,337) |
| Recognised (losses)/gains | | | | | | |
| Net unrealised gains on investments | | 94,861 | - | 6,899 | 101,760 | 67,222 |
| Net (outgoing) resources | | (311,322) | (1,430) | (261,255) | (574,007) | (1,279,115) |
| Transfers between funds | | - | - | - | - | - |
| Net movement in funds | | (311,322) | (1,430) | (261,255) | (574,007) | (1,279,115) |
| Reconciliation of funds | | | | | | |
| Total funds brought forward | | 1,980,665 | 482,805 | 1,526,091 | 3,989,561 | 5,268,676 |
| Total funds carried forwards | | 1,669,343 | 481,375 | 1,264,836 | 3,415,554 | 3,989,561 |

The deficit for the year arises from the Charity's continuing operations.

British Epilepsy Association

(Company Number 00797997)

Balance Sheet

as at 31 December 2024

| | Note | 2024 | | 2023 | |
|--|------|------------------|------------------|------------------|------------------|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Tangible fixed assets | 10 | | 19,264 | | 15,305 |
| Intangible fixed assets | 11 | | 299,546 | | 404,632 |
| Investments | 12 | | 1,505,679 | | 1,911,035 |
| | | | <u>1,824,489</u> | | <u>2,330,972</u> |
| Current Assets | | | | | |
| Debtors | 14 | 1,367,375 | | 1,115,309 | |
| Cash at bank and in hand | | 592,714 | | 878,063 | |
| | | <u>1,960,089</u> | | <u>1,993,372</u> | |
| Creditors - amounts falling due within one year | 15 | <u>(369,024)</u> | | <u>(334,783)</u> | |
| Net Current Assets | | | 1,591,065 | | 1,658,589 |
| Net Assets | 16 | | <u>3,415,554</u> | | <u>3,989,561</u> |
| Funds | | | | | |
| Unrestricted | | | | | |
| General funds | 17 | | 1,669,342 | | 1,980,665 |
| Designated funds | 17 | | 481,375 | | 482,805 |
| Restricted funds | 17 | | 1,264,837 | | 1,526,091 |
| | | | <u>3,415,554</u> | | <u>3,989,561</u> |

The financial statements were approved and authorised for issue by the Board of Trustees on 13 May 2025 and signed on its behalf by:

Signed by:



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Jane Riley
Chair, Board of Trustees
13 May 2025

Signed by:



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Katie Stevens
Honorary Treasurer, Board of Trustees
13 May 2025

British Epilepsy Association
(Company Number 00797997)
Statement of Cash Flows
For the year ended 31 December 2024

| | | 2024 £ | 2023 £ |
|---|-------------|-----------|-----------|
| Cash flows from operating activities | Note | | |
| Net cash (used in)/provided by operating activities | A | (858,545) | (523,591) |
| Cash flows from investing activities | | | |
| Purchase tangible fixed assets | 10 | (16,356) | (5,474) |
| Purchase intangible fixed assets | 11 | - | - |
| Dividends, interest and rents from investments | 2 | 54,826 | 93,698 |
| Additions to fixed asset investments | 12 | (54,826) | (96,629) |
| Proceeds from sale of investments - Disposals | 12 | 561,942 | 611,323 |
| Interest received | 2 | 27,610 | 30,142 |
| Net cash provided by/(used in) investing activities | | 573,196 | 633,060 |
| Change in cash and cash equivalents in the reporting period | | (285,349) | 109,469 |
| Cash and cash equivalents at the beginning of the reporting period | | 878,063 | 768,594 |
| Cash and cash equivalents at the end of the reporting period | | 592,714 | 878,063 |

Note A. Reconciliation of net (expenditure) to net cash flow from operating activities

| | Note | 2024 £ | 2023 £ |
|--|-------------|-----------|-------------|
| Net (expenditure) for the reporting period (as per the statement of financial activities) | 10 | (574,007) | (1,279,115) |
| Adjustments for: | | | |
| Depreciation charges | 10 | 12,397 | 13,604 |
| Amortisation charges | 11 | 105,086 | 105,086 |
| (Gains)on investments | 12 | (101,760) | (67,222) |
| Dividends, interest and rents from investments | 2 | (82,437) | (123,840) |
| (Increase)/decrease in debtors | 14 | (252,066) | 771,110 |
| Increase in creditors | 15 | 34,241 | 56,786 |
| Net cash (used in) operating activities | | (858,545) | (523,591) |

| | Balance At 1 January 2024 £ | Cash flows £ | Balance At 31 December 2024 £ |
|---|-----------------------------------|-----------------|-------------------------------------|
| Analysis of changes in net funds | | | |
| Cash and cash equivalents | | | |
| Cash | 878,063 | (285,349) | 592,714 |
| Total | 878,063 | (285,349) | 592,714 |

The notes on pages 26 - 44 form part of these financial statements.

British Epilepsy Association

Notes to the financial statements

for the year ended 31 December 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

British Epilepsy Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts are rounded to the nearest £1 except where otherwise indicated.

By the nature of its principal activities, the charity is a non-profit making organisation and because of this a Profit and Loss Account is not included in these accounts, being replaced by a Statement of Financial Activities. The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.

The financial statements show information about the charity as an individual entity and not about its group, as the charity has taken advantage of the exemption provided by section 405 of the Companies Act 2006 not to prepare consolidated financial statements as the trustees consider that all the charity's subsidiaries should be excluded from consolidation on the basis that they are immaterial for the purpose of giving a true and fair view.

1.2 Going concern

The charity's financial plans for 2025 and beyond take account of and reflect the challenging and unpredictable general financial outlook. The short and medium term general economic and financial outlook remain as difficult to assess as ever. The unpredictability and potential volatility is reflected by the caution and prudence adopted in future forecasts but especially with respect to income. Peoples' discretionary income and propensity to give to charity is likely to continue to be under pressure for the foreseeable future. This will impact all fundraising efforts – from general donations and individual giving to fundraising events. Legacy income, based on our known pipeline and recent past performance, will continue to make a valuable contribution. At the same time as maximising income we have endeavoured to control spending while still allowing the charity to develop and sustain its vital services.

Embarking on a new strategic direction has implications for longer term plans and investment began in 2024. Resources were directed in the 2024 budget to start the delivery of the new strategy. It will take time for these investments to make a full return. Notwithstanding the importance of resourcing the new strategy, the charity must have long term financial sustainability where spending is balanced by income.

Due to the strong position of the balance sheet and the level of liquid resources, the trustees have identified no material uncertainties that may cast significant doubt over the ability of the company to continue as a going concern for the period of at least 12 months from the approval of these financial statements. The trustees outline on page 17 that they have reviewed the reserves position and deficit for the year.

1.3 Leasing

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

1.4 Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

British Epilepsy Association

Notes to the financial statements

for the year ended 31 December 2024

1.5 Donations and Legacies

Legacies are recognised when received or when we are aware that the executors have or probably have determined before the year-end that payment can be or will be made. This would normally follow agreement of estate accounts.

Legacies that are received in the following year that meet the above conditions at year-end are accrued as income in the prior year end financial statements. In 2024 this amounted to £679,713 (2023: £359,892).

Legacies that do not meet the conditions are not accrued at the year end. These are disclosed only as contingent assets and not included on the balance sheet or statement of financial activities. In 2024 this amounted to £73,500 (2023: £41,000).

Donations are accounted for when received. Gift Aid receivable is included when there is a valid gift aid declaration, and the donation has been received. Gifts in kind relate to Google ads and are valued at market price.

1.6 Grants

Grants received are credited to 'Incoming resources' in the Statement of Financial Activities. Grants received are recognised at the later date of either when the decision to award the grant is notified to the charity or on agreement to the terms and conditions of the grant if required and when the criteria of entitlement and probability are met and the value can be measured reliably.

Grants payable are payments made to the third parties in the furtherance of the charitable objects of the charity. Grants payable are recognised at the later date of either the decision to award the grant or on receipt of signed agreement to the terms and conditions of the grant if required.

1.7 Expenditure

Resources are recognised on an accruals basis and are analysed between costs of generating funds and charitable expenditure as detailed on the Statement of Financial Activities on page 23. Where costs have not been directly attributed to a particular category, they have been allocated to activities on a basis consistent with the use of the resources.

Support costs have been allocated to each charitable expenditure category on the basis of staff utilisation or on an activity basis of total direct expenditure.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

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.

1.8 Investments

Investments held as fixed assets are stated at fair value at the balance sheet date. Any difference between cost and market value is adjusted annually through the Statement of Financial Activities. The investment in the subsidiary undertaking is shown at cost.

1.9 Taxation

As a registered charity, British Epilepsy Association is not liable to taxation on its investment income and gains, income and gains arising from trading in furtherance of its charitable objectives and charitable donations. Recovery of income tax is made on tax credits arising from receipts under deeds of covenant and gift aid payments. VAT deemed to be irrecoverable is written off to the Statement of Financial Activities in the period to which it relates.

British Epilepsy Association

Notes to the financial statements

for the year ended 31 December 2024

1.10 Tangible fixed assets and depreciation

Annual impairment reviews are carried out to ensure the carrying value is not lower than the recoverable amount. The costs of minor additions or those costing below £5,000 are not capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis –

- | | |
|------------------------------------|--|
| • Leasehold improvements | Straight line over the life of the lease |
| • Fixtures, fittings and equipment | Straight line over 5 years |
| • Computers | Straight line over 2 years |

1.11 Intangible fixed assets and amortisation

Identifiable development expenditure is capitalised once the technical and financial feasibility can be demonstrated. Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of fixed assets, once complete, less their estimated residual value, over their expected useful lives on the following basis –

- | | |
|----------------|----------------------------|
| • CRM database | Straight line over 5 years |
| • Website | Straight line over 5 years |

1.12 Pensions

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. The pension cost charge represents contributions payable by the charity and amounted to £259,795 (2023: £237,257). At year-end the pension creditor amounted to £nil (2023: £23,927) included within other creditors and accruals.

1.13 Branches

Income and expenditure in respect of the charity's branch network has been included in the Statement of Financial Activities. Cash balances held by the branches at the year end are shown in Note 3.

1.14 Accounting for separate funds

The financial statements of a charity must differentiate between restricted, designated, and unrestricted funds.

Restricted funds are funds subject to specific conditions, imposed by the donor or by the specific terms of the charity appeal.

Designated funds are funds allocated for specific purposes by the charity itself.

Unrestricted funds are all the other funds of the charity.

1.15 Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past event.

1.16 Cash equivalent policy

Cash or cash equivalent amounts are cash held in bank accounts by the main charity or branches and include all cash held on short term deposits. They exclude cash held within the investment portfolio as part of the on-going investment activities.

British Epilepsy Association

Notes to the financial statements

for the year ended 31 December 2024

1.17 Judgements and key sources of estimation uncertainty

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.

Apart from the accrual of legacy income, Note 1.5, there are no other areas of estimation uncertainty

1.18 Financial instruments

The company 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 when the company 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.

1.19 Financial Assets

Trade debtors, other debtors (including accrued income) and amounts due from group undertakings which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in the profit or loss.

1.20 Financial Liabilities

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being transaction price less any amounts settled.

Where the arrangement with a creditor constitutes a financing transaction, the creditor is initially measured at the present value of future payments discounted at a market rate of interest for a similar instrument and subsequently measured at amortised cost.

1.21 Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

British Epilepsy Association

Notes to the financial statements

for the year ended 31 December 2024

2. Details of Income

Donations and legacies

| | General Funds 2024 | Designated Funds 2024 | Restricted Funds 2024 | Total Funds 2024 | Total Funds 2023 |
|----------------------------|-----------------------|-----------------------------|-----------------------------|------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| Donations individual | 430,332 | - | 75,962 | 506,294 | 661,693 |
| Branch income | - | - | - | - | 7,021 |
| Legacies | 1,258,654 | - | - | 1,258,654 | 537,746 |
| Grants | 177,178 | - | - | 177,178 | 290,546 |
| Corporate donations | 227,591 | - | - | 227,591 | 12,007 |
| Membership subscriptions | 314,162 | - | - | 314,162 | 178,366 |
| Fundraising | 619,381 | - | - | 619,381 | 627,456 |
| Donated goods and services | 110,451 | - | - | 110,451 | 103,484 |
| | 3,137,749 | - | 75,962 | 3,213,711 | 2,418,319 |

Income from Charitable Activities

| | General Funds 2024 | Designated Funds 2024 | Restricted Funds 2024 | Total Funds 2024 | Total Funds 2023 |
|-----------------------------|-----------------------|-----------------------------|-----------------------------|------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| Sales of goods and services | 155,579 | - | - | 155,579 | 141,814 |

Income from other Trading Activities

| | General Funds 2024 | Designated Funds 2024 | Restricted Funds 2024 | Total Funds 2024 | Total Funds 2023 |
|-------------------------|-----------------------|-----------------------------|-----------------------------|------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| Event Registration Fees | 100,918 | - | - | 100,918 | 31,989 |
| Lotteries | 34,653 | - | - | 34,653 | 28,949 |
| BEA Trading Ltd | 37,259 | - | - | 37,259 | 22,229 |
| | 172,830 | - | - | 172,830 | 83,167 |

Investment income

| | General Funds 2024 | Designated Funds 2024 | Restricted Funds 2024 | Total Funds 2024 | Total Funds 2023 |
|--------------------------------|-----------------------|-----------------------------|-----------------------------|------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| Income from quoted investments | 50,221 | - | 4,605 | 54,826 | 93,698 |
| Bank interest | 27,610 | - | - | 27,610 | 30,142 |
| | 77,831 | - | 4,605 | 82,436 | 123,840 |

British Epilepsy Association

Notes to the financial statements

for the year ended 31 December 2024

Legacies

Legacies with an estimated value to Epilepsy Action of £2,073,051 (2023: £989,349) have been notified to the charity but have not been included in the financial statements. The conditions for recognising this income within the accounts had not been met by 31 December 2024. Of these, legacies to the value of £73,500 have been disclosed only as contingent assets and therefore not accrued at year end (2023: £41,000).

Grants received

We would like to thank the following Grant funders:

- | | |
|--|---|
| ○ Bernard Lewis Family Charitable Trust | ○ The George A Moore Foundation |
| ○ Daisy Rich Trust | ○ The Goldcrest Charitable Trust |
| ○ Doris Field Charitable Trust | ○ The Grace Trust |
| ○ G J W Turner Trust | ○ The Hamilton Wallace Charitable Trust |
| ○ Gale Family Charity Trust | ○ The Hugh Fraser Foundation |
| ○ Lillie Johnson Charitable Trust | ○ The Hyde Foundation |
| ○ Michael Cornish Charitable Trust | ○ The J Reginald Corah Foundation |
| ○ Pilkington Charities Fund | ○ The Jessie Spencer Trust |
| ○ Reverend P A & Mrs Lawrence Trust | ○ The Lady Hind Trust |
| ○ Sir Donald and Lady Edna Charitable Trust | ○ The Marjory Boddy Charitable Trust |
| ○ The Alison Hillman Charitable Trust | ○ The Mary Robertson Trust |
| ○ The Anne and John Walters Charitable Trust | ○ The Medcash Foundation |
| ○ The Annie Tranmer Charitable Trust | ○ The Mistra Trust |
| ○ The Barbour Foundation | ○ The N Smith Charitable Settlement |
| ○ The Boshier-Hinton Foundation | ○ The Patricia Routledge Foundation |
| ○ The Britford Bridge Trust | ○ The Paul Bassham Charitable Trust |
| ○ The Broyst Foundation | ○ The Peter Courtauld Charitable Trust |
| ○ The Camelia Trust | ○ The Roselands Trust |
| ○ The Carrington Charitable Trust | ○ The RS Macdonald Charitable Trust |
| ○ The Champriss Charitable Trust | ○ The Sir James Knott Trust |
| ○ The Charles Brotherton Trust | ○ The Sir James Roll Charitable Trust |
| ○ The Cutlers Company Charitable Trust | ○ The Thomas and Rosemary Greenhalgh Charitable Trust |
| ○ The Eveson Trust | ○ The William Allen Young Charitable Trust |
| ○ The Florence Turner Charitable Trust | ○ The Wixamtree Trust |
| ○ The Francis Charitable Trust | ○ The WO Street Charitable Foundation |
| ○ The Fred Towler Charity Trust | ○ The Zochonis Charitable Trust |
| ○ The Fulmer Charitable Trust | |

British Epilepsy Association

Notes to the financial statements

for the year ended 31 December 2023

3. Branches

| | 2024 | 2023 |
|--|----------|---------|
| | £ | £ |
| Branch cash included in current assets at 1 January 2024 | 65,883 | 69,300 |
| Branch income | - | 7,021 |
| Branch expenditure | (65,883) | (3,417) |
| Net income | (65,883) | 3,604 |
| Amount remitted by branches in the year | - | (7,021) |
| Branch cash included in current assets at 31 December 2024 | - | 65,883 |

At the end of 2024, we had a total of 0 branches (2023: 8) as the process of branch closure was completed. We have moved back to a mix of virtual and face to face support groups to ensure our beneficiaries receive the support needed. In 2024, we hosted 536 Talk & Support meetings across the UK, including virtual sessions and in-person group meetings (2023: 539). These meetings provided valuable opportunities for connection, support, and shared experiences.

4. Income from BEA Trading Ltd

| | General Funds 2024 | Designated Funds 2024 | Restricted Funds 2024 | Total Funds 2024 | Total Funds 2023 |
|-------------------|-----------------------|-----------------------------|-----------------------------|------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| Management charge | 3,000 | - | - | 3,000 | 12,000 |
| Gift Aid Donation | 34,259 | - | - | 34,259 | 10,229 |
| | 37,259 | - | - | 37,259 | 22,229 |

The management charge is in respect of administrative costs recharged to BEA Trading Limited.

British Epilepsy Association

Notes to the financial statements

for the year ended 31 December 2024

5. Analysis of Governance and Support Costs

The charity initially identified the costs of its support functions. It then identified those costs that relate to governance.

Having identified its governance costs, the remaining support costs and the governance costs are apportioned between the key charitable activities undertaken (see Note 6) in the year.

Refer to the table below for the basis of apportionment and the analysis of support and governance costs.

| | General support | Governance | Total | Basis of apportionment |
|---------------------------------------|------------------|----------------|------------------|--|
| Audit | - | 25,576 | 25,576 | Governance 100% |
| Trustee meeting costs and expenses | - | 6,614 | 6,614 | Governance 100% |
| Operations | 1,177,361 | 280,907 | 1,458,268 | Allocated according to input between governance and general support (pro rata on full time equivalent staff numbers) |
| Building support | 261,398 | - | 261,398 | Pro rata on full time equivalent staff numbers |
| Information technology | 185,721 | - | 185,721 | Pro rata on full time equivalent staff numbers |
| Finance including non recoverable VAT | 203,242 | 15,268 | 218,510 | Allocated according to input between governance and general support (pro rata on full time equivalent staff numbers) |
| Total | 1,827,722 | 328,365 | 2,156,087 | |

British Epilepsy Association

Notes to the financial statements

for the year ended 31 December 2024

6. Expenditure

| | Grants payable | Total Activity Costs | Total Support Costs | Total expenditure 2024 |
|---|----------------|----------------------|---------------------|------------------------|
| | £ | £ | £ | £ |
| Raising Funds | | | | |
| Donations & Legacies | - | 602,475 | 582,144 | 1,184,619 |
| Other Trading Activities | - | 231,313 | 43,122 | 274,435 |
| Investment Management Costs | - | - | - | - |
| Raising Funds Total | - | 833,788 | 625,266 | 1,459,054 |
| Charitable Activities | | | | |
| To improve the quality and healthcare services for people with epilepsy | - | 673,209 | 1,099,604 | 1,772,813 |
| To improve awareness and understanding of epilepsy | - | 637,239 | 431,217 | 1,068,456 |
| Charitable Activities Total | - | 1,310,448 | 1,530,821 | 2,841,269 |
| Total Expenditure 2024 | - | 2,144,236 | 2,156,087 | 4,300,323 |

Prior Year Expenditure

| | Grants payable | Total Activity Costs | Total Support Costs | Total expenditure 2023 |
|---|----------------|----------------------|---------------------|------------------------|
| | £ | £ | £ | £ |
| Raising Funds | | | | |
| Donations & Legacies | - | 775,072 | 541,039 | 1,316,111 |
| Other Trading Activities | - | 2,622 | 40,076 | 42,698 |
| Investment Management Costs | - | - | 6,386 | 6,386 |
| Raising Funds Total | - | 777,694 | 587,501 | 1,365,195 |
| Charitable Activities | | | | |
| To improve the quality and healthcare services for people with epilepsy | - | 927,885 | 1,021,962 | 1,949,847 |
| To improve awareness and understanding of epilepsy | - | 397,665 | 400,769 | 798,434 |
| Charitable Activities Total | - | 1,325,550 | 1,422,731 | 2,748,281 |
| Total Expenditure 2023 | - | 2,103,244 | 2,010,232 | 4,113,476 |

British Epilepsy Association
Notes to the financial statements
for the year ended 31 December 2024

7. Grants Payable

Grants payable in the year were £nil (2023: £nil)

8. Staff costs and numbers

| | 2024 | 2023 |
|-----------------------|------------------|------------------|
| | £ | £ |
| Wages and salaries | 2,351,587 | 2,202,898 |
| Social security costs | 215,222 | 209,262 |
| Other pension costs | 259,795 | 237,257 |
| | 2,826,604 | 2,649,417 |

During the year termination payments made to 1 employee (2023: 1 employee) totalling to £120,648 (2023: £22,931)

The average number of staff employed in the year was 76 equal to 65 full time equivalent (2023: 75 with 67 F.T.E)

The average number of employees calculated on a full time equivalent basis, analysed by function was:

| | 2024 | 2023 |
|--|-------------|-------------|
| | No | No |
| Charitable activities | 37 | 35 |
| Management and administration of the charity | 24 | 28 |
| Fundraising and publicity | 15 | 12 |
| | 76 | 75 |

The number of higher paid employees was:

| | 2024 | 2023 |
|--------------------------------|-------------|-------------|
| | No | No |
| In the band £70,001 - £80,000 | 1 | 1 |
| In the band £80,001 - £90,000 | - | 1 |
| In the band £90,001 - £100,000 | 1 | 1 |

Employer pension costs attributed to the higher paid employees amounted to £11,234 (2023: £14,669).

No payment for annual leave or other benefits has been accrued.

No members of the Board of Trustees received any remuneration in respect of their duties as trustee during the year (2023 £nil). Pension creditor at year end was £nil (2023: £23,927).

British Epilepsy Association
Notes to the financial statements
for the year ended 31 December 2024

9. Analysis of resources used

The following have been charged to the Statement of Financial Activities:

| | 2024 | 2023 |
|---|-------------|-------------|
| | £ | £ |
| Depreciation of tangible assets | 12,397 | 13,604 |
| Amortisation of intangible assets | 105,086 | 105,086 |
| Hire of Land & Buildings | 63,000 | 63,000 |
| Hire of office equipment | - | 55 |
| Auditor's remuneration | 25,576 | 28,000 |
| Remuneration of auditors for non audit work | - | 3,650 |

10. Tangible Fixed Assets

| | Leasehold improvements £ | Fixtures, fittings and equipment £ | Computers £ | Total £ |
|---------------------------|--------------------------------|--|----------------|------------|
| Cost | | | | |
| At 1 January 2024 | 151,210 | 69,853 | 92,182 | 313,245 |
| Additions during the year | 3,208 | 2,883 | 10,265 | 16,356 |
| Disposals during the year | - | - | - | - |
| At 31 December 2024 | 154,418 | 72,736 | 102,447 | 329,601 |
| Depreciation | | | | |
| At 1 January 2024 | 146,379 | 65,047 | 86,514 | 297,940 |
| Charge for the year | 4,885 | 2,713 | 4,799 | 12,397 |
| Disposals | - | - | - | - |
| At 31 December 2024 | 151,264 | 67,760 | 91,313 | 310,337 |
| Net book value | | | | |
| At 31 December 2024 | 3,154 | 4,976 | 11,134 | 19,264 |
| At 31 December 2023 | 4,831 | 4,806 | 5,668 | 15,305 |

British Epilepsy Association
Notes to the financial statements
for the year ended 31 December 2024

11. Intangible Fixed Assets

| | CRM £ | Website £ | Total £ |
|---------------------------|----------|--------------|------------|
| Cost | | | |
| At 1 January 2024 | 346,626 | 178,802 | 525,428 |
| Additions during the year | - | - | - |
| Disposals during the year | - | - | - |
| At 31 December 2024 | 346,626 | 178,802 | 525,428 |
| Amortisation | | | |
| At 1 January 2024 | 75,102 | 45,694 | 120,796 |
| Charge for the year | 69,326 | 35,760 | 105,086 |
| Disposals | - | - | - |
| At 31 December 2024 | 144,428 | 81,454 | 225,882 |
| Net book value | | | |
| At 31 December 2024 | 202,198 | 97,348 | 299,546 |
| At 31 December 2023 | 271,524 | 133,108 | 404,632 |

12. Fixed Asset Investments

| | Listed securities £ | Unlisted securities £ | Total £ |
|---------------------|------------------------|-----------------------------|------------|
| Market value | | | |
| At 1 January 2024 | 1,911,025 | 10 | 1,911,035 |
| Additions | 54,826 | - | 54,826 |
| Disposals | (561,942) | - | (561,942) |
| Revaluations | 101,760 | - | 101,760 |
| At 31 December 2024 | 1,505,669 | 10 | 1,505,679 |

British Epilepsy Association

Notes to the financial statements

for the year ended 31 December 2024

| Investment Asset Class | Holdings | Holdings | Holdings | Holdings |
|------------------------|-----------|----------|-----------|----------|
| | 2024 | 2024 | 2023 | 2023 |
| Market value | £ | % | £ | % |
| UK Bonds | 101,466 | 6.7% | 103,144 | 5.4% |
| Overseas Bonds | 149,345 | 9.9% | 263,286 | 13.8% |
| UK Equities | 262,446 | 17.4% | 350,367 | 18.3% |
| Overseas Equities | 705,189 | 46.8% | 837,921 | 43.8% |
| Property | - | 0.0% | 34,450 | 1.8% |
| Cash | 36,104 | 2.4% | 23,592 | 1.2% |
| Other | 251,119 | 16.7% | 298,265 | 15.6% |
| | 1,505,669 | 100% | 1,911,025 | 100% |

All the fixed asset investments are held in the UK.

Valuation

At valuation on acquisition the quoted investments would be shown at £1,413,218 (2023: £1,738,367). All quoted investments are managed by RBC Brewin Dolphin on a discretionary basis.

Material investments

There are no investments that individually account for more than 9% of the value of the total portfolio.

13. Subsidiary Undertakings

British Epilepsy Association owns 100% of the issued ordinary share capital of BEA Trading Limited, a company incorporated in England and Wales. The subsidiary is engaged in fundraising activities, the distribution of Christmas cards, associated gifts and the promotion of BEA insurances and publishing. Its financial year ends 30 June rather than 31 December. This ensures that full account is taken of the Christmas trade which forms the majority of the subsidiary's business without there being any need to delay the finalisation of the charity's own accounts.

The accounts of the subsidiary do not justify consolidation as the turnover is not deemed to be material to the charity as a whole. The materiality of the trading company will be reviewed on an annual basis, thus ensuring that the financial statements continue to be prepared using best accounting practice.

The trading results of BEA Trading Limited for the year to 30 June were as follows:

| | 2024 | 2023 |
|----------------|--------|--------|
| | £ | £ |
| Turnover | 29,077 | 39,168 |
| Trading profit | 13,033 | 10,229 |

A gift aid donation of £13,033 (2023: £10,229) has been received by the charity from BEA Trading Limited and is shown on the Statement of Financial Activities. The net assets of the subsidiary are £30,010.

The charity is also the sole member of Epilepsy UK and Epilepsy Action. Both companies are incorporated in England and Wales, have been dormant since incorporation and are Limited by Guarantee. British Epilepsy Association uses the working name **Epilepsy Action** across its range of activities.

British Epilepsy Association
Notes to the financial statements
for the year ended 31 December 2024

14. Debtors

| | 2024 | 2023 |
|-----------------------------------|-----------|-----------|
| | £ | £ |
| Due within one year: | | |
| Trade debtors | 5,198 | 4,294 |
| Social security and other taxes | 60,048 | 55,853 |
| Amounts owed by group undertaking | 31,929 | 44,442 |
| Other debtors | - | 271 |
| Prepayments and accrued income | 1,270,200 | 1,010,449 |
| | 1,367,375 | 1,115,309 |

15. Creditors

| | 2024 | 2023 |
|---|---------|---------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade creditors | 161,362 | 160,965 |
| Social security and other taxes | 63,999 | 65,047 |
| Other creditors and accruals | 143,663 | 108,771 |
| | 369,024 | 334,783 |

16. Analysis of net assets between funds

| | General Funds 2024 £ | Designated Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ |
|--------------------------------------|-------------------------------|----------------------------------|----------------------------------|-----------------------------|
| Fixed assets | 19,264 | 299,546 | - | 318,810 |
| Fixed asset investments | 1,382,236 | - | 123,443 | 1,505,679 |
| Cash at bank and in hand | (360,698) | 181,829 | 771,583 | 592,714 |
| Other current assets | 997,565 | - | 369,810 | 1,367,375 |
| Creditors due within one year | (369,024) | - | - | (369,024) |
| Total net assets at 31 December 2024 | 1,669,343 | 481,375 | 1,264,836 | 3,415,554 |

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for the year ended 31 December 2024

Analysis of net assets between funds – previous year

| | General Funds 2023 £ | Designated Funds 2023 £ | Restricted Funds 2023 £ | Total Funds 2023 £ |
|--------------------------------------|-------------------------------|----------------------------------|----------------------------------|-----------------------------|
| Fixed assets | 15,305 | 404,632 | - | 419,937 |
| Fixed asset investments | 1,752,491 | - | 158,544 | 1,911,035 |
| Cash at bank and in hand | (229,819) | 78,173 | 963,826 | 812,180 |
| Branch balances | 54,859 | - | 11,024 | 65,883 |
| Other current assets | 709,081 | - | 406,228 | 1,115,309 |
| Creditors due within one year | (321,252) | - | (13,531) | (334,783) |
| Total net assets at 31 December 2022 | 1,980,665 | 482,805 | 1,526,091 | 3,989,561 |

17. Statement of Funds

| General funds | Balance At 1 January 2024 £ | Income £ | Transfers £ | Expenditure £ | Gains (Losses) £ | Balance At 31 December 2024 £ |
|---------------|-----------------------------------|-------------|----------------|------------------|---------------------|--|
| | 1,980,665 | 3,543,989 | - | (3,950,172) | 94,861 | 1,669,343 |

| Designated funds | Balance At 1 January 2024 £ | Income £ | Transfers £ | Expenditure £ | Gains (Losses) £ | Balance At 31 December 2024 £ |
|---------------------------------|-----------------------------------|-------------|----------------|------------------|---------------------|--|
| CRM Database Project | 276,490 | - | - | - | - | 276,490 |
| Roger Victor Crawley - Research | 33,206 | - | - | - | - | 33,206 |
| Website Project | 133,109 | - | - | - | - | 133,109 |
| IT Audit Project | 40,000 | - | - | (1,430) | - | 38,570 |
| | 482,805 | - | - | (1,430) | - | 481,375 |

CRM database project

Monies designated for the implementation of a CRM system. The system went live on 22 November 2022 with designated fund to be utilised for further development identified after initial launch.

Roger Victor Crawley - Research

Funds received from the estate of Roger Victor Crawley which he wished to be used for research.

Website Project

Monies designated for the implementation of a new website. The website went live on 10 October 2022 with the remaining balance retained for required updates following brand refresh.

IT Audit Project

Monies designated for the review of all IT hardware requirements and subsequent replacements and upgrades. Replacement was delayed while a comprehensive review was undertaken of current systems and future requirements, including transfer to cloud storage. Initial hardware investment anticipated mid-2025.

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for the year ended 31 December 2024

| Restricted funds | Balance At 1 January 2024 | Income | Transfers | Expenditure | Gains (Losses) | Balance At 31 December 2024 |
|---|------------------------------|------------------|-----------|--------------------|----------------|-----------------------------------|
| | £ | £ | £ | £ | £ | £ |
| Research Projects | | | | | | |
| Octavia Morris Memorial Fund | 28,254 | - | - | - | - | 28,254 |
| Research Fund - General | 157,754 | 4,256 | - | (12,468) | - | 149,542 |
| Research Fund - Causes and Cures | 214,431 | 4,605 | - | (24,353) | 6,899 | 201,582 |
| Team Max Children's Fund | 2,195 | - | - | - | - | 2,195 |
| National Projects | | | | | | |
| Befriending Project | 124,051 | - | - | (56,155) | - | 67,896 |
| Colin Woods Memorial Fund | 82,635 | 10,160 | - | - | - | 92,795 |
| Epilepsy Action NI Counselling Project | 47,329 | - | - | (47,329) | - | - |
| Epilepsy Action Cymru Wellbeing Service | 253,186 | 1,030 | - | (91,594) | - | 162,622 |
| Family Support Officer - Northern Ireland | 31,268 | 147 | - | (21,850) | - | 9,565 |
| Helpline Services | 4,726 | 43,575 | - | (46,800) | - | 1,501 |
| Janice Gilbert Legacy | 464,550 | - | - | - | - | 464,550 |
| Online Learning | 14,726 | 1,000 | - | (15,726) | - | - |
| Sapphire Nurse Scheme | 10,067 | - | - | - | - | 10,067 |
| The Estate of Nellie Terrett | 37,888 | - | - | (16,056) | - | 21,832 |
| The Estate of June Glasgow | 20,000 | - | - | (1,229) | - | 18,771 |
| Tricia's Fund - Learning Disability Project | 2,174 | - | - | (955) | - | 1,219 |
| My Mum, My Dad | - | 5,000 | - | (1,520) | - | 3,480 |
| Regional Projects | | | | | | |
| Doreen Hinsley Legacy - Sandwell | 10,782 | - | - | (770) | - | 10,012 |
| Education Fund (Basildon & Thurrock) | 3,685 | - | - | (784) | - | 2,901 |
| Gloucestershire | 1,179 | - | - | - | - | 1,179 |
| My Family & Me Events | 2,104 | - | - | - | - | 2,104 |
| Northern Ireland Fund | - | 10,794 | - | (10,494) | - | 300 |
| Salisbury & District | 583 | - | - | (48) | - | 535 |
| South Warwickshire | 1,500 | - | - | - | - | 1,500 |
| Branches | | | | | | |
| Essex | 5,335 | - | - | (590) | - | 4,745 |
| Stoke | 5,400 | - | - | - | - | 5,400 |
| West Midlands Forum - Shrewsbury | 161 | - | - | - | - | 161 |
| Saffron Walden | 128 | - | - | - | - | 128 |
| Restricted Funds | 1,526,091 | 80,567 | - | (348,721) | 6,899 | 1,264,836 |
| Total funds | 3,989,561 | 3,624,556 | - | (4,300,323) | 101,760 | 3,415,554 |

Restricted income and expenditure, which is reviewed and monitored on a regular basis, represents monies received and expended on specific projects.

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Octavia Morris Memorial Fund

Funds used for public awareness campaigns based on epilepsy first-aid and on the subject of epilepsy related death.

Research Funds

The balance retained on the 'Research Fund – General' is for social and medical research of a non-laboratory nature. Funds on 'Research Fund – Causes and Cures' are retained specifically for causes and cures research. The Team Max Children's fund is to support young people and children living with epilepsy.

Befriending Project

The Epilepsy Action Befriending Scheme is a three-year pilot project that will enable people affected by epilepsy to access regular, one-to-one support by a trained staff member or volunteer. It will provide an informal 'listening ear', and aims to improve health and wellbeing, combat social isolation and loneliness and help people live well with epilepsy.

Colin Woods Memorial Fund

Money in this fund is invested by Epilepsy Action and income derived from the fund is used to support Epilepsy Action's work, with a preference given to work in Northern Ireland and for educational work but the income is not restricted solely for these purposes.

Epilepsy Action NI Counselling Project

The counselling service provides timely access to talking therapies for people living with epilepsy, their parents and carers in Northern Ireland. This includes: a 1-1 counselling service, therapeutic themed groups, resilience sessions and the development of training resources for counsellors.

Epilepsy Action Cymru Wellbeing Service

The counselling service provides timely access to talking therapies for people living with epilepsy, their parents and carers in Wales. This includes: a 1-1 counselling service, therapeutic themed groups, resilience sessions and the development of training resources for counsellors.

Family Support Officer – Northern Ireland

Delivering a range of support for families across Northern Ireland.

Helpline services

Monies raised to enable the continuing running of the helpline.

Janice Gilbert – Legacy

Monies left to be spent in conjunction with Sapphire Nurse scheme. Correspondence with the charity commission and executors' solicitors have been undertaken for agreement that funds can be spent on core services.

Online Learning

Monies raised to enable the continued running of the online training programmes.

Sapphire Nurse Scheme

To part fund epilepsy nurse posts in NHS services for adults or children with epilepsy.

The Estate of Nellie Terrett

Monies left to be spent in conjunction with Epilepsy Action Cardiff Branch. Utilised to continue funding of the Wales Family Support Officer role to deliver a range of support for families across Wales.

The Estate of June Glasgow

Monies left to be spent in Newcastle-upon-Tyne.

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Tricia's Fund - Learning Disability Project

To develop resources for people with epilepsy and learning disabilities.

My Mum, My Dad

'My Mum has Epilepsy' and 'My Dad has Epilepsy' booklets. These booklets are educational tools which help parents with epilepsy explain their condition to their children. Our booklets will ensure that parents have a reliable means through which to teach their children what to do and will give them much-needed tools to communicate their condition in a clear, positive and reassuring way.

Doreen Hinsley Legacy – Sandwell

Monies left to be spent in Sandwell area.

Education Fund - Basildon & Thurrock

To deliver awareness sessions in Basildon and Thurrock.

Gloucestershire

Money raised by the branch for local projects.

My Family & Me Events

Money raised to support UK wide family events.

Northern Ireland Fund

Funding towards salary costs of the NI manager.

Salisbury & District

Money raised by the branch for local projects.

South Warwickshire

Money raised by the branch for local projects.

Regional Funds

Comprises funds raised in England, Wales and Northern Ireland that are to be spent specifically in those areas.

Essex Branch

Money raised by the Essex forum for local projects across Essex.

Stoke Branch

Money raised by the branch for local projects.

West Midlands Branch

Money raised by the branch for local projects.

Saffron Walden Branch

Money raised by the branch for local projects.

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Notes to the financial statements

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18. Indemnity Insurance

During the year the charity incurred costs for insurance cover against the possible loss arising to the charity from the neglect of defaults of its trustees or agents and to indemnify the trustees and other officers against the consequences of any neglect or default.

19. Financial Commitments

At 31 December 2024 the charity had total minimum lease payments under non-cancellable operating leases as follows:

| | Land and buildings | | Other | |
|-----------------------|--------------------|---------|--------|-------|
| | 2024 | 2023 | 2024 | 2023 |
| | £ | £ | £ | £ |
| Expiry date | | | | |
| Within 1 year | - | 63,000 | 988 | 1,187 |
| Between 2 and 5 years | 288,764 | 315,000 | 11,574 | 1,497 |

20. Analysis of Trustee remuneration and expenses, and the cost of key management personnel.

The key management personnel of the charity, comprise the trustees, the Chief Executive and the Deputy Chief Executive.

Total employee benefits, including employers NIC, of the key management personnel of the charity were £255,590 (2023: £204,006).

No charity trustee received payment for professional or other services supplied to the charity (2023: £nil). Travel and subsistence expenses during the year of £10,624 (2023: £4,089), were reimbursed to or paid on behalf of the 18 trustees who served during the year (see page 2 - Trustees' annual report).

21. Related Party Transactions

There were no related party transactions during the year (2023: £nil)

22. Financial Instruments

The carrying amount of the company's financial instruments at 31st December 2024 were:

| | 2024 | 2023 |
|---|-----------|---------|
| | £ | £ |
| Financial Assets | | |
| Debt instruments measured at amortised cost | 1,057,953 | 787,297 |
| Financial Liabilities | | |
| Measured at amortised cost | 266,176 | 209,882 |

23. Capital Commitments

The charity has capital commitments of £10,000 relating to the Creative Shootout programme (2023: £21,000).

Glossary

The annual report and accounts have to provide detailed information to meet company and charity law. We know that many people will be unfamiliar with some of the words that we need to use. Here is a list of some of them with a brief explanation of what they mean.

| | |
|-----------------------|--|
| Accruals basis | Income and expenditure is counted when the money is earned and when costs happen, rather than when the money actually enters or leaves the account. |
| Accrued | An expense that has happened but hasn't been paid yet. For example, staff wages accrue until the day they are paid. |
| Capital growth | An increase in the market price of an asset. |
| Designated funds | If part of an unrestricted fund is set aside for a particular project, it may be designated as a separate fund. |
| Donations in kind | A donation that is made in goods or services, rather than money. |
| Ex officio | When someone is a member of a committee without being elected to it but because of another post that they hold. |
| Fixed assets | An asset with a useful life of more than one year. |
| Listed investments | Investments like shares or bonds that are officially listed on a stock exchange for trading. |
| Materiality | An amount of money is assessed on its importance. For example, a debt of £10 might not be a concern. However, a debt of £10,000 could make a big difference to the financial health of the organisation. It makes a material difference to the accounts. |
| Realised gains | A gain from selling an asset for more than the original purchase price. |
| Reconciliation | An accounting process that compares two sets of records to make sure the numbers match and are accurate. |
| Residual value | The value of an asset that it could be sold for at the end of its useful life. |
| Restricted funds | If someone gives money to the charity for a particular purpose, the charity has to use it for that purpose. The use of the money is restricted. |
| Straight line basis | This is a way of spreading the cost of an asset equally over the number of years it is expected to be used. |
| Tangible fixed assets | Physical assets, like a computer system or improvements to a building. |
| Unrealised gain/loss | A gain/loss from revaluing an asset at a higher value than the original purchase price. |
| Unrestricted funds | If someone gives money to the charity without saying it is for a particular purpose, it can be spent on any area of work for the charity's objects. The use of the money is unrestricted. |