

CELEBRATING 40 YEARS
Brainwave
Unlocking Children's Potential

The Brainwave Centre Limited

Annual Report and Financial Statements

Year ended
30 November 2022



Chief Executive Officer Overview

CEO Overview

It has been another busy and successful year for the team, however having previously navigated our way through the pandemic, we still find ourselves in challenging times, particularly with the cost-of-living crisis. We also know that this is impacting significantly on the families we support, our team (paid and unpaid), supporters and funders.

In terms of managing our own costs, utilities have increased significantly with electricity alone rising from c£30k to c£100k this year. We have plans in place to reduce our consumption, which is clearly the right thing to do, even without the increase in tariffs and have implemented energy efficiency measures. For example, replacing existing bulbs with LEDs in all our premises. In addition, we will be replacing the heating systems in our accommodation units too.

Charities, like ours are in a 'perfect storm' of facing:

- Increased costs, which unlike other sectors we cannot and will not pass on to our families to the levels that would be required to meet these
- The living costs for our team have increased, which we cannot keep pace with in terms of inflationary increases to salaries
- Demands on our services have increased as have the financial support required to access these.

We want as many children and families to benefit from our services as possible, and considering the cost-of-living crisis, increased the financial assistance we are able to provide. As a result, we extended our Therapy Access Fund and are now providing help to families with travel costs as well as assessment costs. This is only possible from the generosity of our supporters.

Throughout the year our team have continued to provide vital support to families across the country, from our SW Centre, home visits, online and through the provision of outreach hubs, in the South East and Scotland. Our aim is to increase these in 2023 adding an additional hub in the NW planned for March.

Our 40th anniversary celebrations culminated in a visit from our President, HRH The Duchess of Edinburgh GCVO, which created a real 'buzz' across the organisation, with the whole team involved. HRH presented long service awards to two of our retail team, met with families, supporters, ambassadors, and our staff team.

Whilst there are still challenges for us as an organisation, we remain positive and optimistic about the year ahead and look forward to achieving life changing outcomes for more children and families across the UK. Thank you to our amazing team, funders, patrons, ambassadors, and supporters, we couldn't do all we do with you.

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Royal Visit




Jolly Phonics
Nouns & Verbs
ICW
Alphabet Cards
Categories
Minimal Pairs
Sequences
Phonics Screen
What's Wrong?





Vision, Mission, Objects and Activities

Our Objects – are to support children with physical and/or cognitive disabilities, whether caused by brain injury for example cerebral palsy, a genetic condition like Down syndrome, autism, or general developmental delay, through the provision and promotion of specialist therapy. We work in partnership with, and empower families to, deliver home-based Therapy Programmes tailored to their individual child's needs to enable them to 'unlock their potential.' This could be anything from walking, or feeding themselves, to counting, or forming sentences. We employ a range of experienced specialist staff, including, physiotherapists, speech, and language therapists' sensory integration and learning development specialists. We take a holistic approach to identifying and achieving what is possible for each individual child.

In summary we:

- support children with disabilities and additional needs to achieve greater independence, and

- aim to improve mobility, communication skills, and learning potential, through a range of specialist therapies.

Public Benefit
By working to these [objects] the Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2022 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Brainwave's charitable purpose is 'to support children with physical and/or cognitive disabilities through the provision and promotion of specialist therapy' and the Trustees ensure that this [charitable purpose] is carried out for the public benefit by:

- Fundraising to subsidise the costs of therapy, so that this is accessible to those that need it.

- Providing accessible services though a Centre, satellite clinics (soon to be hubs), online support and home visits for children and families across the UK

- Monitoring service delivery (quantitative and qualitative) to ensure that we meet individual needs and that our Therapy Programmes are delivering benefit to the children we support.

Our Vision: that children with the conditions outlined in our Objects will have the opportunity to reach their potential and benefit from specialist therapy to achieve this, and that Brainwave will be recognised as leading in this area.

Our Mission: to deliver accessible high-quality therapy to more children through our team of qualified staff from our Centre, outreach hubs, online and home visits.

Our Aims - We are committed to:
Best practice – Ensuring that our team are informed, supported, and developed to be exemplars in their field, including benchmarking our service against other providers.

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Therapy delivery - To increase the number of children helped each year, and to respond proactively to technological and therapeutic developments and the changing needs of children and families.

Access – Delivering services at appropriate intervals and locations to make therapy available more locally to families throughout the UK.

Sustainability – Continually reviewing fundraising initiatives and developing new income streams to enable sustainable therapy provision.

Our Values - in all aspects of our work and activities, with everyone associated with the Charity, we strive to be:

- Professional
- Open
- Friendly
- Enabling
- Respectful
- Passionate

Objectives and Activities

Since 1982, we have worked alongside disabled children and their families to deliver individual home-based Therapy Programmes that cover physical, sensory, educational, and social abilities. These offer the most benefit to younger children – we will see a child for an initial assessment from birth and up to 12 years of age. However, once a child follows a Brainwave Programme, they only leave when the family feels the time is right. The average time a child stays on a Programme is three years.

Our team of qualified therapists and Learning Development specialist work with families to design Therapy Programmes specific to a child's needs that provide a combination of structured play and exercise which when carried out on a regular basis can provide exceptional results. Specific developmental areas are identified for each child - such as visual cognition, hearing and comprehension, movement, speech, hand function, self-help, and socialisation, and our approach is a holistic one. Most of the children following the Programme make measurable progress and some achieve a degree of independence that is well beyond their parent's initial expectations. Over 90% of families who have been on a Brainwave Programme say that we have made a difference to their child and, therefore, a substantial number of children now lead more independent lives.

Based on the principle of neuroplasticity, our bespoke Programmes help the brain find new pathways by providing regular repetition of newly acquired skills. We can therefore maximise each child's potential by taking an integrated approach to their physical and cognitive development, enhancing their social skills and emotional wellbeing.

Parents often come to Brainwave when they have exhausted all other options to help their child and we are proud of the achievements and milestones met by the children we support, see feedback and case studies contained within this report.

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Ben's Story

Told by Ben's parents



Ben has a diagnosis of Pelizeus Merzbacher disease, a chronic neurological concition causing low muscle tone, hypermobility, spasticity, and sensory processing differences. Ben was born healthy and developed normally up until around 6-12 months of age when he was not sitting, standing, or crawling properly, and developed a coarse tremor. What followed was two years of investigations and appointments attempting to find the cause of his difficulties, eventually identifying a genetic abnormality and finally a diagnosis. Fast forward to today and Ben is an enthusiastic and outgoing 8-year-old. He has severely limited mobility and, while he is able to walk, his technique is poor and increased spasticity and muscle weakness is causing a gradual decline over time.

The early days on the path to diagnosis were difficult, and being thrown into an oversubscribed, understaffed, and underfunded system was even more difficult.



Long waiting lists and a lack of continuation of care within the NHS was further accentuated by living in rural Cornwall where services are extremely limited. This is when we heard about Brainwave, and where our hopes for Ben's future changed.

Everything about Brainwave has been of benefit to Ben. We found it incredible that we could have a whole day of physiotherapy with two physiotherapists! Ben can be reluctant to attend appointments, finding the whole experience overwhelming and uncomfortable. However, at Brainwave, he enjoys seeing Mike and Dawn. They work well with Ben and are mindful of his sensory needs and giving him time to adjust and complete exercises. This makes a huge difference to Ben who often feels rushed and under pressure to complete tasks quickly, causing him to become frustrated and lose focus.

The Therapy Programme we take home is simply laid out and achievable. The idea of incorporating stretches into activities Ben loves doing - such as supported seating while playing his Nintendo - has been of great benefit. Furthermore, the Programme is tailored to use in school. Having videos of Ben completing the exercises enables the school to see how to support him correctly while doing these exercises. It is a simple yet fantastic idea!

The facilities at Brainwave are unmatched. From the spacious family room and the accessible and affordable on-site accommodation to the therapy equipment to try at home, the sensory room, and the hydrotherapy pool, all make Brainwave appointments a stress free and enjoyable experience.

Removing this stress means Ben can focus and achieve more in his therapy sessions.

Ben particularly enjoys hydrotherapy sessions at Brainwave. Seeing the delight on his face and the freedom of movement the water provides is a joy and showed us the importance of hydrotherapy from a physio, sensory and enjoyment perspective. Ben now attends hydrotherapy locally every week.

Since seeing Brainwave, Ben has less invasive therapies, such as Botox injections in his legs, and the overall decline in his mobility has slowed. Most importantly, Brainwave has changed our view on therapy. In the years we have been seeing Mike and Dawn, we have been shown that therapy should be fun and can be integrated into everyday life and tasks. Ben has embraced the Brainwave programme and enjoys completing his therapy through games and challenges - especially when he can get his younger brother involved!

Therapy has now become an enjoyable event for the whole family, bringing great benefits to Ben's mobility. This is all thanks to Brainwave, I cannot recommend the service enough.

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Service Development and Delivery

Summary of assessments for 2022

Month	IA	RA	Total Assessments
December 2021	4	5	9
January 2022	6	8	14
February 2022	3	10	13
March 2022	4	11	15
April 2022	6	9	15
May 2022	5	16	21
June 2022	4	9	13
July 2022	3	11	14
August 2022	4	8	12
September 2022	8	10	18
October 2022	11	16	27
November 2022	6	12	18
Total	**64**	**125**	**189**

Initial Assessment (IA), Reassessment (RA)

Of the above figures 20 were home visits (19 RA's and 1 IA)

Highlights and Plans

- The new Speech and Language Therapist who joined the team late February, has fitted in well and is popular with families. Since being in post, they have been proactive in providing information on SLT equipment requirements and support to fundraisers and the Marcoms team.

- The Scottish outreach hub was re-established with two visits in May and October 2022, carrying out 10 assessments. A further two hubs are planned for 2023.

- A new South East outreach hub has been developed based at Holisticare in Essex, with the first of these delivered in October 2022. A further two sessions are planned for 2023

- The team are also working on a North West hub.

- All therapists now record their notes electronically and all children have electronic records, achieving our goal of becoming paperless.

- We have implemented a standardised Therapy Outcome Measures Scale (TOMS) assessment for all new families and many of those already attending the centre. This is a measure which assesses the impact of intervention using a holistic approach.

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- The therapy team including Family Facilitator's (FF's) and Therapy Service Development Manager attended Kidz to Adultz Exhibitions in Coventry, Farnborough, and Newport. We plan to attend the South and Wales exhibitions in 2023

- One of our SLT's attended the Elklan Total Training course to enable them to deliver the Communication Support for 0-25's with Complex Needs course. This accredited course will initially be delivered to the Therapy Team at Brainwave in 2023. The plan is to then offer the course to others working with complex needs. It is envisaged that this will initially target the special schools in the local area of Somerset, to also allow for better links to be made, and to grow the awareness of Brainwave and the work that we do locally.

- One of our therapists is completing their new Sensory Integration Assessment called EASI – Evaluation in Ayres Sensory Integration. It will help Brainwave to provide up to date standardised assessment for children with sensory processing issues.

- Some of the Therapy team attended the House of Lords event to demonstrate Brainwave therapy, and this was received very positively by those attending.

- A new physiotherapist was appointed, joining the team in February 2023, which will enable us to provide more outreach hubs throughout the year. We are also planning to recruit a new SLT in 2023 to work with them.

- The therapists have been doing The Extra Mile Challenge, with each £1 donated they have run, swam, cycled, walked or paddle boarded 1 mile. Their aim is to raise £1,000 for Brainwave by the end of the year.

Therapy Comparison Figures from year end 2021 to 2022

	2021	2022	Variance
Initial Assessment (IA)	53	64	+20.75%
Reassessment (RA)	116	125	+9.75%
Total	169	189	+11.83%

Our aim is to reach more families and support them through the current cost of living crisis. To that end we made significant changes to the criteria of our Therapy Access Fund (TAF), which has removed barriers to families accessing this. As a result, we have seen a significant increase in enquiries and conversion rate (from initial enquiry to booking an assessment). It would appear from this that, lack of funds is the main barrier to families accessing our support.

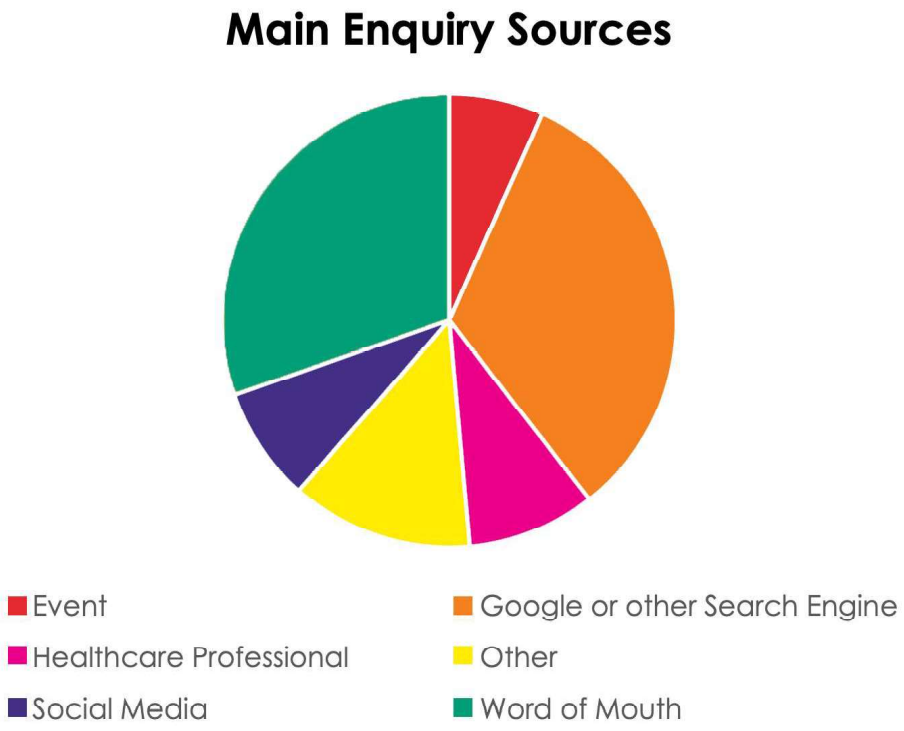
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Figures from 1 December 2022 – 31 March 2023

As of the end of March 2023 (4 months into the year) we were at 75 assessments (51 for the same period last year) and if we continue this basis will be heading for 225 by the end of the year, an increase of almost 20% on 2022 figures. We anticipate this being higher once we are able to recruit an additional SLT, which will enable us to see up to three families a day.

Average conversion rate for 2022 was 28% and for the first 4 months of this year it is 76% due to TAF changes.

Enquires come from a broad range of sources, as summarised below.



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"This is just to say thank you to everyone at Brainwave for the wonderful job you all do. As a family we came to the Centre not knowing what to expect, but we left 100 times better than we came. The assessment and all the information provided was such a huge relief to our fears and worries. To the wonderful team from Melissa to Mervin and Bethan we say thank you so much for being so wonderful and tolerant of our son. We look forward to a positive outcome from our time at Brainwave. To the Brainwave team we say thank you from the bottom of our hearts."

"We've been coming to Brainwave for eight years. I needed to find a place where we could get support for our child, but for our family too. The NHS is good, but it just can't give us that extra support that families with special needs children require. It's always an overwhelming day when we go, but we know that the therapists have always got our back and are always rooting for us. We've been coming for many years and it definitely feels like we visit a supportive family. During lockdown, we were able to do the Therapy Programme nearly every day. Because of this, my son at eight years old was able to walk independently.

I know he was able to accomplish this because of the consistency of doing the programme. As time goes on, we've realised that the programme has to fit in more to our weekly schedule. The programme has definitely gotten more fluid and adaptable. Because we've been coming to Brainwave for so many years, we feel more confident in how we access the Therapy Programme to incorporate it in our busy lives."

"The physio session with Shreya was excellently focused and perfectly suited to Noah's needs. She had an amazing knowledge of Cerebellar Hypoplasia, which was so refreshing. Activities were fun and engaging and well adapted to Noah's interests.

She had a wonderful rapport with Noah and was so approachable and open to any questions. Bethan the Speech Therapist established an instant rapport with Noah. She was warm, fun and had an amazing sense of humour, which Noah just loved. The session was varied, just the right length and adapted instinctively to Noah's needs.

It encapsulated Noah's current targets, interests and Noah was really motivated to work hard for her. She really helped us to rethink the use of Noah's talker and gave us lots of suggestions about the use of a key guard, to make it more accessible to Noah. He loved all the games she added to his talker, and we will definitely put this into practice at home. Tailoring activities to his interest in football was a 'win win'."

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Chair of Trustees Statement

Chair's Statement

I am pleased to present my first Annual Report and Accounts as Chair of Trustees, for our UK-wide charity that supports children with disabilities through multi-disciplinary therapies. I also take this opportunity to thank Martin Jackson, for his unwavering support and commitment to Brainwave for the last 17 years, having stood down as Chair of Trustees in March.

This has been a challenging year for us all. The ongoing COVID-19 pandemic has presented unprecedented challenges, and we have had to adapt our services to continue to support the children and families who rely on us. Despite these challenges, we remained committed to our mission, and I am proud to report that we continued to deliver high-quality services to those who need them most.

During the period under review, we provided multi-disciplinary therapies to over 200 children, enabling them to reach their full potential and lead fulfilling lives. Our team of dedicated professionals worked tirelessly to deliver our services, and I would like to take this opportunity to thank them for their hard work and dedication.

However, the challenges of the past year have not been limited to the pandemic. We have also seen a significant increase in the cost of living, which has put pressure on our finances. We are committed to ensuring that we continue to provide high-quality services to the children and families who rely on us, but we need your support to do so.

Looking ahead, we are aware of the challenges that the cost-of-living crisis will continue to present, and we are taking steps to address this. We are reviewing our fundraising strategies and exploring new opportunities to generate income, and we are committed to ensuring that every penny we receive is used to support the children who need us most.

Finally, I must thank our President, HRH The Duchess of Edinburgh GCVO, our Vice Presidents, Patrons and my fellow Trustees for their continuing commitment and support, which is very much valued and appreciated.

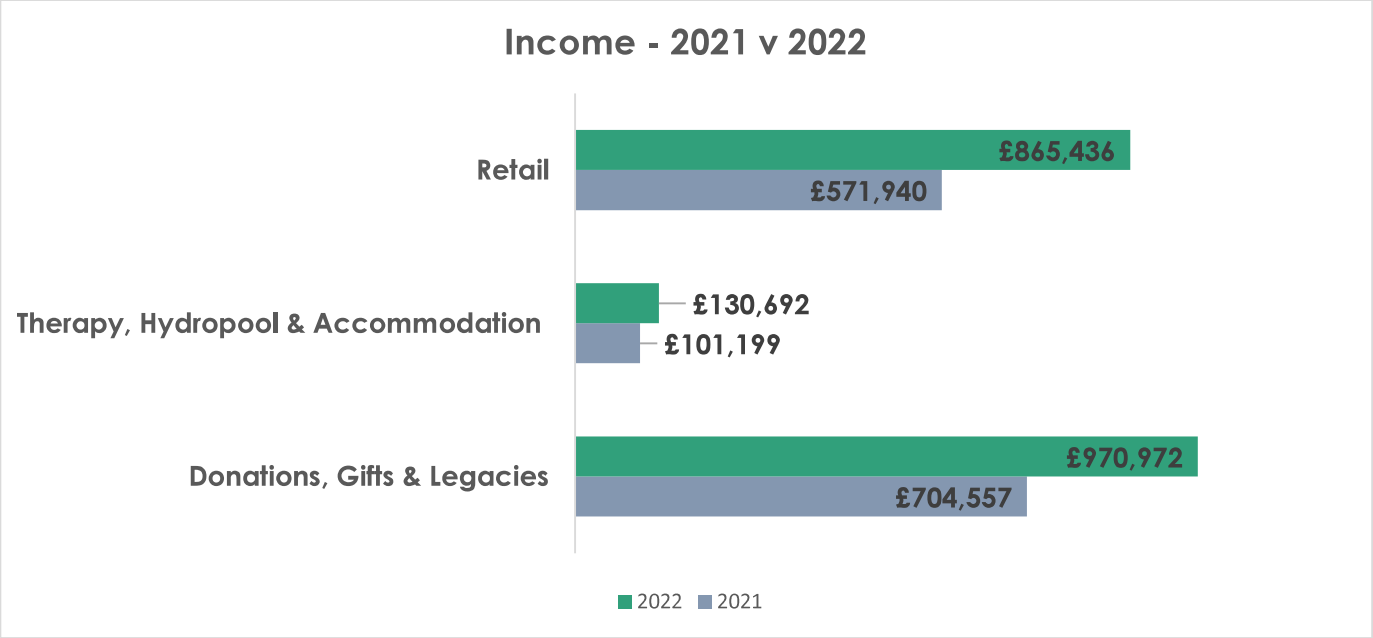
In conclusion, I would like to thank all of our supporters and stakeholders for their continued support. Together, we can make a difference in the lives of children with disabilities and their families, and I look forward to working with you all in the coming year.

Andrew Hannam - **Chair of Trustees**

The Board of Trustees present their report together with the financial statements of The Brainwave Centre Limited for the year ended 30 November 2022.

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Income stream	Year ending 2021	Year ending 2022	Difference +/-
Donations and gifts	£704,557	£959,097	+£254,540
Legacies	£0	£11,875	+£11,875
Therapy Service	£42,025	£60,664	+£18,639
Hydropool	£58,328	£67,753	+£9,425
Accommodation	£845	£2,275	+£1,430
Retail (including rental income)	£571,940	£865,436	+£293,496



Summary

Income generation has been positive and ahead of 2021 across the organisation with targets for Fundraising, Retail and Therapy being exceeded by 7.3%, 5.7% and 35.8%, respectively. The new financial year has started extremely well with the news that our bid to the National Lottery Reaching Communities Fund was successful, which is c£300k over three years.

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Alfie's Story

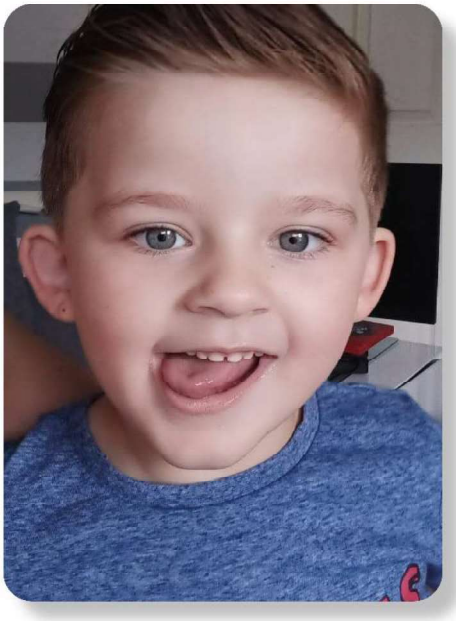
Told by Alfie's mum, Laura



As an experienced mum and a carer for my older daughter who has multiple disabilities, I picked up quite early that Alfie was not developing as expected. He was very quiet, skipped crawling and his speech was very delayed, there were early signs of sensory processing difficulties, and it was very difficult to get his attention.

He was not as inquisitive as other toddlers and would have happily sat and watched cartoons all day if allowed. Everyone would say how he was so good and no trouble but I knew that there was more to it than a contented baby, although I doubted myself for a while, I eventually asked for help from the health visitor who referred him straight away to the Neurodevelopmental pathway with suspected ASD.

Alfie became terrified of rain after a thunderstorm as noises were a big issue for him. He would refuse to leave the house and even the bedroom if it were so much as cloudy outside.



He would cry and scream and cover his ears and I felt hopeless, nothing I did helped and I would spend hours just holding him while he sobbed and screamed and I could feel his little heart banging with genuine terror.

Desperate I went on an internet search and found Brainwave, I mentioned them to my network of special needs mum friends and a few of them commented that they had heard of Brainwave and that they were brilliant. I sent an email and even from the very first contact I felt so much better.

We travelled to Bridgwater to visit the Brainwave Centre and Alfie had a full day assessment. For him, it was a day of playing and lots of attention and he was not pushed to do anything that made him uncomfortable.

The therapists explained everything in detail to me and I came away with a much better understanding of Alfie and his sensory needs. They developed a bespoke plan for Alfie and I cannot express the difference this has made. Again, Alfie is unaware of the plan it is integrated into our daily activities but the benefits have been immeasurable. He will now go outside and splash in puddles in the rain, he can still be a little anxious but it is manageable and is not impacting on his and the whole family's quality of life. We are no longer restricted by the weather and Alfie has learned to express when he is feeling anxious as he trusts me to give him what he needs now that I understand him so much better. Recently he even went into the sea at the beach and paddled around having the time of his life.

Not only have Brainwave helped Alfie in a way words fail me to describe but the support and understanding I have received from every person I have spoken to at Brainwave has been beyond amazing.

You can tell that everyone involved with Brainwave is passionate about supporting the families and children they work with.

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Review of 2022

We continue our journey towards 'thriving' as an organisation whilst continuing to 'adapt,' although at points this year we have drifted back into 'Survive' mode, with the cost-of-living crisis. Below is a summary of our overarching objectives for 2021/2022. We have developed a more detailed action plan, which covers all aspects of our operations and updates are provided on a quarterly basis.

Update on objectives for 2022:

Therapy

To:

- **Lead the team to ensure we recruit accordingly and maximise therapy utilisation to reach at least 250 families on programme by November 2022**

✓ We reached 240 families during the year, however this reduced to 211 by the end of the year, following a review of those due a reassessment who no longer required support.
✓ New physio due to join the team early 2023

- **Provide more localised (Brainwave model) support, through 'hubs,' clinics, home visits and online, for those family's unable travel to the SW.**

✓ Two hubs delivered in Scotland
✓ First outreach hub in the SE
✓ 20 home visits
✓ NW outreach booked for March 2023

Fundraising

To:

- **Review the fundraising roles (regional v national) and communication to maximise NW fundraising, without the presence of a physical Centre.**

✓ Actioned (and ongoing) with change in job titles and lead responsibilities allocated.

- **Develop a new SW based fundraiser role to maximise opportunities around our main physical Centre.**

✓ Recruited, in post and starting to deliver impressive results

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Increase income from longer term (3-5 years) trusts to cover core costs

- ✓ National Lottery Reaching Communities bid successful for c£300k over three years
- ✓ Awaiting the outcome of 5 other large bids totalling £328k.
- ✓ Three more bids being worked on for BBC Children in Need, HPC Community Fund and Simply Health, totalling c£157k.

Retail

To:

- **Review current portfolio making recommendations for closure (and new openings), maximising net income generated.**

- ✓ Information screens to be installed in early 2023
- ✓ Decision made to close Moretonhampstead shop,
- ✓ Options for a new premises in Honiton explored

- **Better links between fundraising and retail**

- ✓ SW Fundraising Manager has visited all shops and is collaborating with managers on fundraising opportunities
- ✓ Additional copies of newsletters printed for shops with team encouraged to proactively distribute to customers

Governance

To:

- **Recruit trustees to fill the identified skills and experience gaps**

- ✓ 5 new trustees formally appointed in October with induction to be rolled out in the New Year

- **Implement governance recommendations and actions, for example subcommittees, and lead roles (critical friend)**

- ✓ HR subcommittee implemented and meetings held
- ✓ ToR drafted for Service Development Subcommittee to include Fundraising / Marketing and Communications (M&C)
- ✓ Finance to follow, once Treasurer appointed

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Risk Management

The Board of Trustees has assessed the risks to which the Charity is exposed and introduced procedures and reporting regimes to manage and reduce any identified risks.

Financial security is essential if Brainwave is to continue delivering support services in the years to come. Income generation from all areas (fundraising, therapy, and retail) has improved this year and the implementation of a strategy to increase longer term trust and foundation income is beginning to pay off. With the Senior Management Team (SMT), Trustees will continue to review the income streams to meet the strategic growth targets of the Charity. The management team review the accounts and reserves monthly.

Human Resources (HR) and Health and Safety (H&S)

HR

A cost-of-living payment was implemented in November and the feedback from the team has been extremely positive.

Staff turnover during 2022

Starters:

We have had 11 employees start with us with the following breakdown:

Department	Number
Fundraising	2
Retail	8
Therapy SW	1

Leavers:

Department	Number
Retail	8
Therapy SW	1

Reason for leaving

Reason	Number
Redundancy	2
Change in personal circumstances	3
Resigned	5

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Recruitment

Recruitment during the last 12 months has been challenging and enquiries have been slow or, applications have been received from candidates with salaries in excess of what is offered. The current industrial action we are seeing across the NHS, may well result in further increases to salary scales, which will widen the gap further between what we are able to pay versus the NHS. We plan to conduct a benchmarking exercise in 2023.

In November, we were awarded Level 1 Sponsorship status to facilitate the start of a new Specialist Paediatric Physiotherapist. This was a complicated and protracted process; however, we are pleased that we can now offer this, which will help with our recruitment in the future.

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Fundraising Case Studies

London to Paris Bike Ride



Several incredible cyclists that took part in our London to Paris bike ride. *They covered 270 miles in the heat with plenty of hills along the way, this was a tough challenge.*

The cyclists remained in high spirits throughout and raised a fabulous £30,000 for Brainwave! Thank you to Team Cavendish, Dine, Manning Brewery, and Evri - we are so grateful for their kind support.





South West and North West Ruby Balls

We held two fabulous Ruby Balls in 2022 to celebrate our 40th anniversary – one at Somerset County Cricket Club in May and one at Mere Golf Resort and Spa in November.

Thanks to all who came along to enjoy a drinks reception, three course dinner, entertainment and a raffle and auction.

We had a wonderful time and hope you all did too!

Snowdon Sunrise Challenge



Teams from across the country came together to conquer Snowdon at night for our Snowdon Sunrise Challenge.

Everyone did amazingly well in challenging weather conditions on both dates! Their commitment and determination helped raise over £9,000 and will make a huge difference to family's lives.

Thank you to our team members, Nicky Evans and Damon Musgrove, (and his son), who also completed this challenge.

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Retail & IT

Retail Report:

Our retail team have proven their resilience yet again as they have surpassed the target for the year despite the challenging climate. It's a remarkable feat that deserves acknowledgement and praise. Some members of the retail team attended the Royal visit and came back feeling more enthusiastic about their roles than ever before. Not only did they have a wonderful time, but they also captured some fantastic photo opportunities.

Moreover, our team has been busy with several projects. We have returned the Moretonhampstead shop to the property owner, and our Retail Network now stands at 13 shops. We have also initiated electrical works that will see some shops receive improved lighting and electrical testing certificates that will be valid for five years once completed. These works will continue over the next few months.

In addition, we have reviewed and finalised leases for some of our shops achieving improved terms for some.

Additionally, we are making progress in our mission to reduce our carbon footprint by installing the last of our LED lighting and new heaters.

IT Report:

We have made significant strides in our IT department despite some initial delays. After much hard work, the Beacon CRM (Customer Relationship Management) system is now fully populated with all required data and will go live on 1 December 2022, for the start of our new budget year. This project required long working hours and even some weekend work, and we also conducted training sessions for our staff. A data audit was completed, and data cleansing and fine-tuning. The implementation of this system will have long-term benefits for fundraising, income generation, cost-cutting, and increased efficiency through automation

Furthermore, our therapy database continues to improve bookings and administration tasks, and we plan to review its roadmap early 2023. This is an exciting development that will bring further benefits to our organisation. Overall, we are thrilled with the progress made in our IT department and are confident that it will help us achieve our objectives.

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Registered Office: Marsh Lane, Huntworth Gate, Bridgwater, Somerset, TA6 6LQ
Brainwave is a charity (1073238 / SC039137) and a company limited by guarantee (3666739)

Retail



Members of the retail team meeting HRH The Countess of Wessex













Platinum Jubilee Window Displays

Financial Review

A challenging month to end the financial year on, with some major outgoings, not previously budgeted for. For example, the staff, 'one off', Cost-of-Living Payment, £20k, Increase in Electricity costs, £18k, LED bulb replacement programme, £4k The actual result will be more positive with £10k-£20k of VAT provisions to be released, and we are holding circa £50k of rent provisions not paid during the pandemic, however not reclaimed by landlords, and it now seems unlikely they will. Additionally, we have a large provision of c£20k being held subject as settlement with our previous fundraising CRM providers, and we anticipate the claim to be far less than this. Liquidity is still slightly ahead of last year end, which is a great achievement, given that we have paid off one of our bank loans too and that 2021 year-end included proceeds from one of the bungalow sales. This [liquidity] has taken a slight dip this month though, due to the outgoings listed above.

The pandemic and financial environment continued to have an impact on our resources; however, during the year we settled one of our bank loans of **£38,200 (£81,606 total including monthly repayments, see note 18)** and implemented a 'cost of living' support payment to the team, which amounted to a total of **£20,000** including oncosts to help support them though these challenging times.

In summary, the year end has seen a third successive surplus of £22,162. This was a decrease of £50,595 on 2021. However, taking account of the increased payments referred to in previous paragraph and investments of £34,000 in cost-of-living payments and LED bulbs, this is still a good result for the charity.

Unrestricted funds are at **£513,487** compared with **£547,714** and restricted at **£586,289** compared with **£529,900** in the previous year.

We know that 2023 will continue to be challenging particularly around fundraising and retail and we need to ensure that we can continue this trajectory and have plans in place to achieve this.

Reserves and Investment Policy

Free reserves, defined as the total of unrestricted funds, less fixed assets, and investments (see note 23), were at £49,816 as of 30 November 2022, compared to £80,990 in 2021 which is a reduction of £31,174.

This is mainly attributable to the reduction in cash (see cashflow statement) which in turn reflects the reduction in net income. The 2021 accounts included over £170k of cash from the sale of assets (bungalow) and the net profit from the sale. Removing the bungalow cash input/profit from 2021 accounts would have resulted in 2022 performance being a significant improvement on 2021 results. In summary this has been a successful year as we have achieved a surplus without the sale of assets.

Restricted funds are higher at the end of 2022 as opposed to 2021 results, as we are looking to safeguard primary delivery support services going forward.

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Developing and maintaining sufficient reserves are a significant concern and priority issue for the organisation going forward to achieve financial resilience and stability. We will be reviewing our reserves policy during 2023 and developing a 'winding up costs' calculator to better understand the reserves we need to hold at any given time to fulfil the financial obligations of the charity.

Our Business Interruption Insurance claim remains unsettled some 2 years since this was submitted, however an offer has been, and we are in negotiations around this.

Structure, Governance & Management

Management & Staffing

The CEO has responsibility for leading the organisation and strategic planning, to ensure we are fit for both 'today' and 'tomorrow.' In addition, they also have overall responsibility for Fundraising and Therapy, as previous 'Heads of' roles were not replaced when staff left the organisation. They have oversight for ensuring that the staff team is developed, valued, and supported to provide the skills and expertise required to both achieve positive outcomes for the children and families we support and run a successful organisation.

The Senior Management team currently consist of the CEO and Heads of Finance, Retail, and Service Delivery Manager.

As of 30 November 2022, the organisation employed 66 staff who are supported by over 250 volunteers, without the hard work and dedication of whom we would not be able to achieve all we do.

Governance

There are currently 12 trustees. None of these are current service users, although one has a grandson on a therapy programme, and another recently recruited with lived experience.

The governing document (Memorandum and Articles of Association) was reviewed and signed off in 2022 to ensure that these were 'fit for purpose' and in line with changes to the Company and Charity Acts.

The Board meets four times per year and is responsible for the appointment of trustees, and in doing so seeks individuals with appropriate experience and skills to provide the Board with the necessary range of expertise and diversity.

On appointment, each new Trustee meets with the Chair and CEO and follows a formal induction process.

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The Brainwave Trustees delegate operational management of the Charity to the CEO, who reports on performance against the strategic and operational plans approved by the Trustees. Management information, reflecting activities across the Charity, is prepared monthly, and presented at each Board meeting for discussion and review.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Acknowledgements

The Board wishes to record its deep appreciation of the generosity of many supporters and of the time given so willingly by so many volunteers. Brainwave has also benefitted from help from companies, local authorities, and individuals in the form of gifts in kind, preferential rents, and partial relief from business rates. These all add to the work Brainwave can achieve with the children on its Therapy Programme.

The Trustees are incredibly grateful for the patronage of the Charity's President, HRH The Duchess of Edinburgh GCVO, Vice Presidents and Patrons, whose generous support has been much appreciated during the year.

By order of the Board of Trustees



Andrew Hannam
Chair of Trustees

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Reference and Administrative details

Status: The Brainwave Centre Limited is a registered charity and company limited by guarantee. It has no share capital and is a registered charity in England and Wales, and Scotland. The guarantee of each member is limited to £1. The governing document is the Memorandum and Articles of Association of the Company, and Members of the Board of Trustees are the Directors of the Company. The organisation is more commonly known by its operating name of Brainwave.

Company number: 3666739

Charity number: 1073238 / SC039137 (Scotland)

Registered office:
Marsh Lane
Huntworth Gate
Bridgwater
Somerset
TA6 6LQ

Trustees: Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Andrew Hannam (Chair from 3 March 2022)
Richard Adams (Vice Chair)
Martin Jackson (Chair to 3 March 2022)
Mike Giblin
Barrie Crow
Dr Stuart Wells
David Mowat – resigned 13 October 2022
Matthew Locke
Glenys Taylor
Chris Medlock - appointed 13 October 2022
Tracy Barber – appointed 13 October 2022
Jeremy Tankel – appointed 13 October 2022
Marta Ghermandi – appointed 13 October 2022
Elaine Cunniffe – appointed13 October 2022
resigned 15 December 2022

Bankers:
Lloyds Bank PLC
25 Cornhill
Bridgwater
Somerset TA3 3AY

Solicitors:
Foot Anstey LLP
The Quad
Blackbrook Avenue
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

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Solicitors (contd.):	Andrew Rugg 5 Hammet Street Taunton Somerset TA1 1RZ
Auditors:	PKF Francis Clark LLP Ground Floor Blackbrook Gate 1 Blackbrook Business Park Taunton TA1 2PX
President:	Her Royal Highness The Duchess of Edinburgh GCVO
Vice Presidents:	The Rt Hon The Lord King of Bridgwater, CH Major General Sir Christopher Airy, KCVO, CBE Dame Jane Whiteley, DBE Lady Gass, DCVO
Patrons:	The Lady Fellowes of West Stafford LVO The Lord Fellowes of West Stafford DL Sir Ranulph Fiennes, Bt OBE Dr Michael Smith Mr Olly Murs
Chief Executive Officer:	Keith Sinclair

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Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Brainwave Centre Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

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Independent Auditor's Report to the Members of The Brainwave Centre Limited

Opinion

We have audited the financial statements of The Brainwave Centre Limited (the 'charitable company') for the year ended 30 November 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

Other information

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

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Independent Auditor's Report to the Members of The Brainwave Centre Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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

Matters on which we are required to report by exception

In the light of our 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' 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 trustee's 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 Statement of Trustees' Responsibilities set out on page 26, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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Independent Auditor's Report to the Members of The Brainwave Centre Limited

Auditor's responsibilities for the audit of the financial statements

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

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

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the charitable company. We gained an understanding of the industry in which the charitable company operates as part of this assessment to identify the key laws and regulations affecting the charitable company. As part of this, we reviewed the charitable company's website for indication of any regulations and certification in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified were employment law, the Safeguarding Vulnerable Groups Act 2006, and breaches of The General Data Protection Regulation ("GDPR"). We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the charitable company's ability to continue operating and the risk of material misstatement to the accounts. Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements.
- Reviewing the charitable company's policies for Safeguarding and Child Protection and for GDPR and enquiries to the charitable company's compliance officers as to the occurrence and outcome of any reportable breaches.
- Reviewing the Information Commissioner's Office (ICO) website for any enforcement actions or decision notices impacting the charitable company.
- Reviewing legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.

As part of our enquiries, we discussed with management whether there had been any instances of known or alleged fraud, of which management confirmed there were none.

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Independent Auditor's Report to the Members of The Brainwave Centre Limited

We assessed the susceptibility of the financial statements to material misstatement through management override or fraud, including in relation to income and expenditure, and obtained an understanding of the controls in place to mitigate the risk of fraud. We also evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements. The key risks we identified were the potential overstatement of the financial position of the charitable company for commercial purposes. Based upon our understanding we designed and conducted audit procedures including:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Reviewing estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. 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, collusion, omission, or misrepresentation.

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 trustees, 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 Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Martin Hobbs BSc ACA (Senior Statutory Auditor)
For and on behalf of PKF Francis Clark, Statutory Auditor

Ground Floor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Date:.5 July 2023

Registered with FUNDRAISING REGULATOR

The Brainwave Centre Limited

Statement of Financial Activities for the Year Ended 30 November 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds Charity Shops £	Unrestricted funds Other Funds £	Restricted funds £	Total 2022 £
Income and Endowments from:					
Donations and legacies:					
Donations, gifts, and legacies	3	100	827,580	143,292	970,972
Grant income	3	-	5,000	-	5,000
Charitable activities	4	-	-	130,692	130,692
Other trading activities:					
Income from charity shops	5	840,116	-	-	840,116
Rental income	5	-	25,320	-	25,320
Investment income	6	-	307	-	307
Other income	7	-	3,420	-	3,420
Total Income		840,216	861,627	273,984	1,975,827
Expenditure on:					
Raising funds – Costs of generating voluntary income	8	-	374,539	-	374,539
Raising funds – Trading cost of goods sold	8	816,191	-	-	816,191
Charitable activities	9	-	516,706	246,229	762,935
Total Expenditure		816,191	891,245	246,229	1,953,665
Net income/(expenditure)		24,025	(29,618)	27,755	22,162
Transfers between funds		(24,025)	(4,609)	28,634	-
Net movement in funds		-	(34,227)	56,389	22,162
Reconciliation of funds					
Total funds brought forward		-	547,714	529,900	1,077,614
Total funds carried forward	22	-	513,487	586,289	1,099,776

The notes on pages 35 to 34 form an integral part of these financial statements.

Registered with FUNDRAISING REGULATOR

The Brainwave Centre Limited

Comparative Statement of Financial Activities for the Year Ended 30 November 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds Charity Shops £	Unrestricted funds Other Funds £	Restricted funds £	Total 2021 £
Income and Endowments from:					
Donations and legacies:					
Donations, gifts, and legacies	3	-	621,644	82,913	704,557
Grant income	3	262,876	84,858	-	347,734
Charitable activities	4	-	-	101,198	101,198
Other trading activities:					
Income from charity shops	5	545,960	-	-	545,960
Rental income	5	-	25,980	-	25,980
Investment income	6	-	101	-	101
Other income	7	-	143,071	-	143,071
Total Income		808,836	875,654	184,111	1,868,601
Expenditure on:					
Raising funds – Costs of generating voluntary income	8	-	(305,110)	-	(305,110)
Raising funds – Trading cost of goods sold	8	(753,448)	-	-	(753,448)
Charitable activities	9	-	(444,865)	(292,421)	(737,286)
Total Expenditure		(753,448)	(749,975)	(292,421)	(1,795,844)
Net (expenditure)/income		55,388	125,679	(108,310)	72,757
Transfers between funds		(55,388)	134,873	(79,485)	-
Net movement in funds		-	260,552	(187,795)	72,757
Reconciliation of funds					
Total funds brought forward		-	287,162	717,695	1,004,857
Total funds carried forward	22	-	547,714	529,900	1,077,614

The notes on pages 35 to 34 form an integral part of these financial statements.

Registered with FUNDRAISING REGULATOR

The Brainwave Centre Limited

(Registration number: 03666739)
Balance Sheet as at 30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	815,697	816,864
Investments	15	2	2
		815,699	816,866
Current assets			
Debtors	16	38,559	33,570
Cash at bank and in hand	17	592,142	666,396
		630,701	699,966
Creditors: Amounts falling due within one year	18	(308,291)	(355,224)
Net current assets		322,410	344,742
Total assets less current liabilities		1,138,109	1,161,608
Creditors: Amounts falling due after more than one year	19	(38,333)	(83,994)
Net assets		1,099,776	1,077,614
Funds of the Charity:			
Restricted		586,289	529,900
Unrestricted funds		513,487	547,714
Total funds	22	1,099,776	1,077,614

The financial statements on pages 31 to 54 were approved by the trustees and authorised for issue on **8 June 2023** and signed on their behalf by:

Andrew Hannam
Chair of Trustees

Richard Adams
Vice Chair of Trustees

The notes on pages 35 to 34 form an integral part of these financial statements.

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The Brainwave Centre Limited

Statement of Cash Flows for the Year Ended 30 November 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net income		22,162	72,757
Adjustments to cash flows from non-cash items			
Depreciation	11	24,980	34,530
Investment income	6	(307)	(101)
Profit on disposal of tangible fixed assets		-	(142,320)
		46,835	(35,134)
Working capital adjustments			
(Increase)/Decrease in debtors	16	(4,989)	2,612
(Decrease) in creditors	18	(11,408)	(51,355)
Net cash flows from operating activities		30,438	(83,877)
Cash flows from investing activities			
Interest receivable and similar income	6	307	101
Purchase of tangible fixed assets	14	(23,813)	(5,262)
Sale of tangible fixed assets		-	196,696
Net cash flows from investing activities		(23,506)	191,535
Cash flows from financing activities			
Value of new loans obtained during the period		-	50,000
Repayment of loans and borrowings	18	(81,186)	(23,933)
Net cash flows from financing activities		(81,186)	26,067
Net increase in cash and cash equivalents		(74,254)	133,725
Cash and cash equivalents at 1 December		666,396	532,671
Cash and cash equivalents at 30 November		592,142	666,396

The notes on pages 35 to 34 form an integral part of these financial statements.

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2022

1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The address of its registered office (and principal place of business) is:
Huntworth Gate
Bridgwater
Somerset
TA6 6LQ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
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 2020) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Basis of preparation
The Brainwave Centre Limited 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 notes.

Going concern
The trustees, having made all necessary enquiries and taken all steps that they ought to have taken, have concluded that the going concern basis of preparation remains appropriate.

In making their assessment, the trustees have given consideration to the on-going impact of the global coronavirus pandemic on the operations and financial position and performance of the Charity, as well as the impact on the families supported by the Charity. The trustees have sensitised their financial forecasts and projections for the next 12 months (from the date of approval of these financial statements) to take account of possible changes in cash flow performance in order to determine when, and to what extent, additional cash management measures may be necessary. Whilst recognising that there can be no certainty, having considered these factors and made all necessary inquiries, the trustees are satisfied that the Charity will continue to operate with sufficient cash headroom for a period of at least 12 months from the date of approval of these financial statements.

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Notes to the Financial Statements for the Year Ended 30 November 2022

Group accounts not prepared

The company formed a trading subsidiary on 27 October 1998. The subsidiary was dormant for year ended 30 November 2022 and had net assets at 30 November 2022 of £1,794 (2021 - £1,794).

The charity regulations do not contain the exemption, available to companies, that immateriality is grounds for non-consolidation. However, having considered that the subsidiary company was dormant during the current and prior period, the trustees believe that the cost of preparing group accounts is disproportionate to the value of any additional information that might be obtained from them, and they have therefore concluded that preparation of group accounts this year is not an appropriate use of the Charity's resources.

Key judgements and 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future period.

The key judgement that has a significant impact on the financial statements is in respect of going concern, as described above.

The key sources of estimation uncertainty that have a significant impact on the amounts recognised in the financial statements are as follows:

Included within accruals are provisions made by the Charity is in relation to the expected cost of returning leasehold properties to their original condition at the end of the lease term. The carrying amount of the total provisions made as at 30 November 2022 is £60,780 (2021 - £49,699).

Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

Investment income is recognised on a receivable basis.

Donations and legacies are recognised on a receivable basis.

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Donations received that the donor specifies as being funding for a child's programme is allocated 20% to a restricted fund towards the parent's contributions, and 80% to the general funds towards the balance of the costs of the assessments.

Income from donated goods for resale is recognised on sale of the goods.

Rental income is recognised in the period to which it relates.

Income from fundraising events is recognised in the period in which the relevant event takes place.

Income from tax reclaims is recognised at the same time as the gift to which they relate.

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

Liabilities are recognised as soon are there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Cost of raising funds are those costs incurred in generating voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs are those costs incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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Registered Office: Marsh Lane, Huntworth Gate, Bridgwater, Somerset, TA6 6LQ
Brainwave is a charity (1073238 / SC039137) and a company limited by guarantee (3666739)

Notes to the Financial Statements for the Year Ended 30 November 2022

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Freehold land and buildings were stated at deemed cost on transition to FRS 102.

Desktop computer equipment is not capitalised as the trustees believe the useful life of such items is too short. Major computer software investment in excess of £5,000 is capitalised at cost.

Depreciation

Depreciation is provided on tangible fixed assets, other than land, so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold buildings	2% straight line
Plant and equipment	15% - 50% reducing balance
Motor vehicles	25% reducing balance
Computer software	25% straight line

Fixed asset investments

Investments in subsidiaries are measured at cost less impairment.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in Note 22.

Defined contribution pension scheme

The Charity operates a defined contribution pension plan for eligible employees. Contributions are charged to the income and expenditure account in accordance with the rules of the scheme.

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Notes to the Financial Statements for the Year Ended 30 November 2022

Financial instruments

Classification

The company holds the following financial instruments

- Short term trade and other debtors and creditors;
- Bank borrowings; and
- Cash and bank balances

All financial instruments are classified as basic.

Recognition and measurement

The Charity has chosen to apply the recognition and measurement principles in FRS 102.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the Charity's obligations are discharged, expire or are cancelled.

Except for bank borrowings, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank borrowings are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops £	Other funds £	£	£
Donations and legacies;				
Donations and gifts	100	815,705	143,292	959,097
Legacies	-	11,875	-	11,875
Grants	-	5,000	-	5,000
Total for 2022	100	832,580	143,292	975,972
Total for 2021	262,876	706,502	82,913	1,052,291

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Notes to the Financial Statements for the Year Ended 30 November 2022

4 Income from charitable activities

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops	Other Funds		
	£	£	£	£
Assessment income	-	-	60,664	60,664
Hydrotherapy income	-	-	67,753	67,753
Accommodation income	-	-	2,275	2,275
Total for 2022	-	-	130,692	130,692
Total for 2021	-	-	101,198	101,198

5 Income from other trading activities

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops	Other Funds		
	£	£	£	£
Trading income;				
Charity shop sales	840,116	-	-	840,116
Rent	-	25,320	-	25,320
Total for 2022	840,116	25,320	-	865,436
Total for 2021	545,960	25,980	-	571,940

6 Investment income

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops	Other Funds		
	£	£	£	£
Interest receivable and similar income;				
Interest	-	307	-	307
Total for 2022	-	307	-	307
Total for 2021	-	101	-	101

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2022

7 Other income

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops £	Other Funds £	£	£
Other income	-	2,024	-	2,024
Gains on sale of tangible fixed assets for Charity's own use	-	1,396	-	1,396
Total for 2022	-	3,420	-	3,420
Total for 2021	-	143,071	-	143,071

8 Expenditure on raising funds

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops £	Other Funds £	£	£
Fundraising expenses	-	374,539	-	374,539
Charity shops	816,191	-	-	816,191
Total for 2022	816,191	374,539	-	1,190,730
Total for 2021	753,448	305,110	-	1,058,558

	Staff costs	Support costs	Other direct costs	Total 2022
	£	£	£	£
Fundraising expenses	226,185	15,279	133,075	374,539
Charity shops	538,040	17,389	260,762	816,191
Total for 2022	764,225	32,668	393,837	1,190,730

	Staff costs	Support costs	Other direct costs	Total 2021
	£	£	£	£
Fundraising expenses	207,591	13,442	84,077	305,110
Charity shops	492,771	13,042	247,635	753,448
Total for 2021	700,362	26,484	331,712	1,058,558

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9 Expenditure on charitable activities

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops	Other funds		
	£	£	£	£
South West Centre and satellite clinics	-	328,389	240,883	569,272
South East Centre and satellite clinics	-	1,547	2,745	4,292
North West Centre and satellite clinics	-	1,547	2,601	4,148
Home & regional support	-	56,753	-	56,753
Total for 2022	-	388,236	246,229	634,465
Total for 2021	-	444,865	292,421	737,286

	Staff costs	Support costs	Other direct costs	Total 2022	Total 2021
	£	£	£	£	£
South West Centre and satellite clinics	412,466	41,016	115,790	569,272	382,251
South East Centre and satellite clinics	-	1,547	2,745	4,292	89,054
North West Centre and satellite clinics	-	1,547	2,601	4,148	81,756
Home & regional support	49,968	1,422	5,363	56,753	64,211
Governance costs	88,416	18,752	21,302	128,470	120,014
	550,850	64,284	147,801	762,935	737,286

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10 Analysis of governance and support costs

Allocation of support costs

	Premises costs	Printing & stationery	Equipment & IT	Travel & subsistence	Professional fees	Financial costs	Depreciation	Total 2022	Total 2021
	£	£	£	£	£	£	£	£	£
Fundraising expenses	3,950	876	3,041	452	-	4,101	2,860	15,280	13,442
Charity shops	6,910	1,532	5,323	788	-	1,671	1,165	17,389	13,042
South West Centre and satellite clinics	14,089	3,124	10,852	1,607	-	6,682	4,662	41,016	25,032
South East Centre and satellite clinics	-	-	-	-	-	911	636	1,547	5,944
North West Centre and satellite clinics	-	-	-	-	-	911	636	1,547	5,944
Home support	552	123	426	63	-	152	106	1,422	1,282
Governance	8,200	1,818	6,316	935	194	759	530	18,752	15,790
	33,701	7,473	25,958	3,845	194	15,187	10,595	96,953	80,476

Notes to the Financial Statements for the Year Ended 30 November 2022

Allocation of governance costs

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops	Other Funds		
	£	£	£	£
Staff costs	-	88,416	-	88,416
Audit and accountancy	-	14,400	-	14,400
Legal and professional	-	6,902	-	6,902
Support costs	-	18,752	-	18,752
Total for 2022	-	128,470	-	128,470
Total for 2021	-	120,014	-	120,014

11 Net incoming/(outgoing) resources

Net incoming resources for the year include:

	2022	2021
	£	£
Audit of the financial statements	14,400	14,400
Profit on disposal of tangible fixed assets	(1,396)	(142,320)
Depreciation of fixed assets	24,980	34,530

12 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the Charity during the year.

13 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	1,159,737	1,154,152
Social security costs	95,207	81,988
Pension costs	35,054	32,998
	1,289,998	1,269,138

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Notes to the Financial Statements for the Year Ended 30 November 2022

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2022	2021
	No	No
Fundraising and administration	20	20
Charity shops	33	31
South West Centre	8	8
South East Centre	-	1
North West Centre	-	1
Home support	2	2
	63	63

The monthly average number of persons (including senior management team) employed by the Charity during the year expressed as full-time equivalents was as follows:

	2022	2021
	No	No
Fundraising and administration	16	16
Charity shops	20	21
South West Centre	8	6
South East Centre	-	1
North West Centre	-	-
Home support	1	1
	45	45

During the year, the Charity made redundancy and termination payments which totalled £2,005 (2021 - £20,430).

The number of employees whose emoluments fell within the following bands was:

	2022	2021
	No	No
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-

The total employee benefits of the key management personnel of the Charity were £248,573 (2021 - £202,386).

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Notes to the Financial Statements for the Year Ended 30 November 2022

14 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Motor vehicles £	Computer Software £	Total £
Cost					
At 1 December 2021	843,708	237,649	12,800	19,936	1,114,093
Additions	-	11,700	-	12,113	23,813
At 30 November 2022	843,708	249,349	12,800	32,049	1,137,906
Depreciation					
At 1 December 2021	55,678	211,779	9,836	19,936	297,229
Charge for the year	16,832	7,407	741	-	24,980
At 30 November 2022	72,510	219,186	10,577	19,936	322,209
Net book value					
At 30 November 2022	771,198	30,163	2,223	12,113	815,697
At 30 November 2021	788,030	25,870	2,964	-	816,864

Included within land and buildings is freehold land with a cost of £233,750 (2021 - £233,750) which is not depreciated.
Property, plant, and equipment with a carrying value of £815,697 (2021 - £816,864) has been pledged as security for the bank borrowings of the Charity.

15 Fixed asset investments

	2022 £	2021 £
Investment in subsidiaries	2	2

Subsidiaries

	Total £
Cost	
At 1 December 2021 and 30 November 2022	2
Net book value	
At 30 November 2022 and 30 November 2021	2

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Notes to the Financial Statements for the Year Ended 30 November 2022

Details of undertakings

Details of the investments in which the Charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held in both the current and prior period	Principal activity
Subsidiary undertakings				
The Brainwave Trading Company Limited	England & Wales	Ordinary	100%	That of a dormant company

The profit for the financial year of The Brainwave Trading Company Limited was £Nil and the aggregate amount of capital and reserves at the end of the financial year was £1,794.

16 Debtors

	2022 £	2021 £
Trade debtors	15,578	13,609
Other debtors	3,372	4,648
Prepayments	19,609	15,313
	38,559	33,570

Debtors with a carrying value of £18,950 (2021 - £7,599) have been pledged as security for the bank borrowings of the Charity.

17 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	592,142	666,396

Cash at bank and in hand with a carrying value of £592,142 (2021 - £666,396) has been pledged as security for the bank borrowings of the Charity.

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2022

18 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	92,160	127,685
Trade creditors	52,967	35,428
Due to group undertakings	1,794	1,794
Other taxation and social security	35,985	23,620
Other creditors	12,087	41,404
Accruals	113,298	125,293
	308,291	355,224

Creditors due within one year includes the following liabilities, on which security has been given by the Charity:

	2022	2021
	£	£
Bank loans	92,160	127,685

The bank loans are each secured via a fixed charge over the freehold property belonging to the Charity and a debenture over all other assets belonging to the Charity.

The bank loans are repayable in equal monthly instalments, with the final instalment being due in November 2024. Interest is payable on the loans at a fixed rate of between 2.50 - 4.56%.

19 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	38,333	83,994

The terms of the bank loans are disclosed in Note 18, above.

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20 Obligations under leases

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Within one year	15,658	40,054
Between one and five years	3,747	14,845
	19,405	54,899

The amount of non-cancellable operating lease payments recognised as an expense during the year was £109,539 (2021 - £129,017)

21 Pension schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme for eligible staff. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £35,054 (2021 - £32,998).

Contributions totalling £4,006 (2021 - £5,262) were payable to the scheme at the end of the year and are included in creditors.

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Notes to the Financial Statements for the Year Ended 30 November 2022

22 Funds

	Balance at 1 December 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2022 £
Unrestricted					
Charity Shops					
Funds generated	-	840,216	(816,191)	(24,025)	-
	-	840,216	(816,191)	(24,025)	-
Other					
Other unrestricted funds	448,576	861,627	(891,245)	48,585	467,543
Revaluation fund	47,476	-	-	(1,532)	45,944
	496,052	861,627	(891,245)	47,053	513,487
Designated					
South East	42,574	-	-	(42,574)	-
North West	9,088	-	-	(9,088)	-
	51,662	-	-	(51,662)	-
Total unrestricted funds	547,714	1,701,843	(1,707,436)	(28,634)	513,487
Restricted					
Sponsorships & bursaries	74,153	68,470	(17,600)	-	125,023
General all centres	50,243	44,677	(56,232)	-	38,688
South West Centre	28,200	154,037	(153,646)	(13,724)	14,867
South East Centre	-	6,800	(4,720)	32,370	34,450
North West Centre	-	-	-	21,233	21,233
Hydrotherapy Pool	321,658	-	(9,327)	(32,113)	280,218
Accommodation Units	55,646	-	(1,440)	4,951	59,157
Other fixed assets	-	-	(3,264)	15,917	12,653
Total restricted	529,900	273,984	(246,229)	28,634	586,289
Total funds	1,077,614	1,975,827	(1,953,665)	-	1,099,776

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Notes to the Financial Statements for the Year Ended 30 November 2022

	Balance at 1 December 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2021 £
Unrestricted					
Charity shops					
Funds generated	-	808,836	(753,448)	(55,388)	-
	-	808,836	(753,448)	(55,388)	-
Other					
Other unrestricted funds	238,154	875,654	(749,975)	84,743	448,576
Revaluation fund	49,008	-	-	(1,532)	47,476
	287,162	875,654	(749,975)	83,211	496,052
Designated					
South East	-	-	-	42,574	42,574
North West	-	-	-	9,088	9,088
	-	-	-	51,662	51,662
Total unrestricted	287,162	1,684,490	(1,503,423)	79,485	547,714
Restricted					
Sponsorships & bursaries	67,813	6,340	-	-	74,153
General all centres	97,236	33,250	(80,243)	-	50,243
South West Centre	51,015	121,422	(144,237)	-	28,200
Hydrotherapy Pool	321,658	-	-	-	321,658
Accommodation Units	97,863	-	(14,394)	(27,823)	55,646
South East Centre	42,462	6,574	(6,462)	(42,574)	-
North West Centre	39,648	16,525	(47,085)	(9,088)	-
Total restricted	717,695	184,111	(292,421)	(79,485)	529,900
Total funds	1,004,857	1,868,601	(1,795,844)	-	1,077,614

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Notes to the Financial Statements for the Year Ended 30 November 2022

Restricted funds

Sponsorship and bursaries
Funds raised to provide bursaries available to families in need to assist with initial assessment costs, and sponsorship funds to assist individually specified children with reassessment costs.

These funds will be utilised as the specified children are seen for assessments in the 2022/23 financial year and beyond.

General all centres
Funds raised for general equipment, salary costs, home support and the website across the therapy assessment centres.

South West Centre
Funds for equipment and activities specifically at the South West Centre. Funds representing restricted assets have been transferred to the "Other fixed assets" restricted fund.

South East Centre
Funds for equipment and activities specifically at the South East Centre.

North West Centre
Funds for equipment and activities specifically at the North West Centre.

Following the closure of the South East and North West Centres during the financial year, and after seeking permission from the original donors wherever possible, the remaining balances on the restricted funds relating to these Centres were transferred into specific designated funds within Unrestricted Funds. Subsequently, further restricted donations have been received towards the costs of families from these regions, and the costs of outreach days. They have therefore been moved back into restricted funds, with restricted assets being moved to the "Other fixed assets" fund.

Hydrotherapy Pool
Funds relating to the initial costs of the Hydrotherapy Pool at the South West Centre and to fund the ongoing running costs. Depreciation in respect of the build cost of the Hydrotherapy Pool is charged against this fund each year. The transfer out of this fund is to bring the restricted fund in line with the net book value of the restricted asset. This is due to an historic error where depreciation had been charged to the unrestricted funds.

Accommodation Units
Funds relating to the initial costs of the two (2021 - three) accommodation units at the South West Centre and to fund the ongoing running costs. Depreciation in respect of the build cost of the units is charged against this fund each year.

Other fixed assets
Funds relating to the initial costs of other restricted fixed assets. Depreciation in respect of these costs is charged against this fund each year.

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Notes to the Financial Statements for the Year Ended 30 November 2022

23 Analysis of net assets between funds

	Unrestricted funds £	Restricted £	Total funds at 30 November 2022 £
Tangible fixed assets	463,669	352,028	815,697
Fixed asset investments	2	-	2
Current assets	396,440	234,261	630,701
Current liabilities	(308,291)	-	(308,291)
Creditors over 1 year	(38,333)	-	(38,333)
Total net assets	513,487	586,289	1,099,776

	Unrestricted funds £	Restricted £	Total funds at 30 November 2021 £
Tangible fixed assets	466,722	350,142	816,864
Fixed asset investments	2	-	2
Current assets	520,208	179,758	699,966
Current liabilities	(355,224)	-	(355,224)
Creditors over 1 year	(83,994)	-	(83,994)
Total net assets	547,714	529,900	1,077,614

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Notes to the Financial Statements for the Year Ended 30 November 2022

24 Analysis of net cash funds

	At 1 December 2021 £	Cash flow £	Other non-cash changes £	At 30 November 2022 £
Cash at bank and in hand	666,396	(74,254)	-	592,142
Debt due within one year	(127,685)	81,186	(45,661)	(92,160)
Debt due after more than one year	(83,994)	-	45,661	(38,333)
Net cash funds	454,717	6,932	-	461,649

	At 1 December 2020 £	Cash flow £	Other non-cash changes £	At 30 November 2021 £
Cash at bank and in hand	532,671	133,725	-	666,396
Debt due within one year	(128,204)	(26,067)	26,586	(127,685)
Debt due after more than one year	(57,408)	-	(26,586)	(83,994)
Net cash funds	347,059	107,658	-	454,717

25 Related party transactions

There were no transactions with the trustees as disclosed in Note 12.

There were no other related party transactions in the year (2021 - none).

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