

Charity registration number 1114999

Company registration number 05741930 (England and Wales)

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

THE BRAIN CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

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

THE BRAIN CHARITY

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THE BRAIN CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Activities

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

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

Mission, Values and Strategic Objectives

Our Mission

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

Our Values

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

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

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

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

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

Our Current Strategic Objectives

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

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

THE BRAIN CHARITY

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

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

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

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

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

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

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

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

Our Year in Numbers

Services

This year The Brain Charity has

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

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

Project based delivery

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

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

Staff and volunteers.

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

Communications

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

Fundraising

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

THE BRAIN CHARITY

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

FOR THE YEAR ENDED 31 MARCH 2024

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

Future Development

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

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

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

Financial review

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

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

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

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

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

Reserves policy

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

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

Investment policy

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

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

THE BRAIN CHARITY

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

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

Sub-committees

The board of Trustees operates two sub - committees:

- Finance & Governance Committee
- Digital & Technology Governance Committee

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

Risk management

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

Governing document

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

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

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

Professor W Chambers

J Blomley (Resigned 28 March 2024)

V Boateng

I Craig

Dr P Moore

Dr J Picton (Resigned 25 June 2024)

M Rea

J Sale

Dr N Silver

K E Swan (Resigned 9 April 2024)

T G Walsh

M Burquest (Appointed 17 October 2023)

R Rahman (Appointed 9 February 2024)

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

New Trustees

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

THE BRAIN CHARITY

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

FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The trustees, who are also the directors of The Brain Charity for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

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

Auditor

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

Disclosure of information to auditor

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

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



Professor W Chambers
Trustee

15 October 2024

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE BRAIN CHARITY

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
 - the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

(i) The presentation of the charity's Statement of Financial Activities, (ii) the charity's accounting policy for revenue recognition (iii) the overstatement of salary and other costs. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

Audit response to risks identified

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

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

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

THE BRAIN CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRAIN CHARITY

Mitchell Charlesworth (Audit) Limited

Louise Casey (Senior Statutory Auditor)

for and on behalf of Mitchell Charlesworth (Audit) Limited

15 October 2024

Accountants

Statutory Auditor

5 Temple Square

Temple Street

Liverpool

L2 5RH

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

THE BRAIN CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

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

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

THE BRAIN CHARITY

BALANCE SHEET

AS AT 31 MARCH 2024

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

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

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

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

THE BRAIN CHARITY

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

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



Professor W Chambers
Trustee

Company registration number 05741930 (England and Wales)

THE BRAIN CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

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

1.4 Income

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

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

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

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

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

1.6 Intangible fixed assets other than goodwill

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

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

1.7 Tangible fixed assets

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

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

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

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

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

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

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Fixed asset investments

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

1.9 Impairment of fixed assets

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

1.10 Cash and cash equivalents

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

1.11 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.12 Taxation

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

1.13 Employee benefits

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

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

1.14 Retirement benefits

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

1.15 Irrecoverable valued added tax

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

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

5 Income from other trading activities

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Income from investments

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

7 Expenditure on raising funds

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Charitable activities

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

9 Support costs allocated to activities

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	7,100	6,750
	Depreciation of owned tangible fixed assets	39,661	37,296
	Amortisation of intangible assets	4,525	2,815
		<u> </u>	<u> </u>

11 Trustees

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

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

12 Employees

The average monthly number of employees during the year was:

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

Employment costs

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Employees

(Continued)

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

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

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

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

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Net gains/(losses) on investments

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

14 Taxation

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

15 Intangible fixed assets

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Tangible fixed assets

(Continued)

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

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

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

17 Fixed asset investments

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

18 Debtors

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Creditors: amounts falling due within one year

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

20 Deferred income

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

Deferred income is included in the financial statements as follows:

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

21 Retirement benefit schemes

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

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Restricted funds

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

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23 Unrestricted funds

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

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

Norton Street Centre

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

Building improvement and maintenance

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

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

24 Analysis of net assets between funds

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

25 Analysis of changes in net funds

The charity had no material debt during the year.

THE BRAIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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