Brainwave
Unlocking Children's Potential

The Brainwave Centre Limited

Annual Report and Financial Statements

Year ended
30 November 2025

Chief Executive Officer
Overview

As I write this, my final CEO overview, I do so with a mixture of pride, gratitude, and sadness. Earlier this year, I took the difficult decision to step down from my role to take up a new challenge as CEO of another charity, bringing to a close a chapter that began when I joined Brainwave in 2020, just before the pandemic changed so much for us all.

Reflecting on the past six years, I am incredibly proud of everything we have achieved together as a team in the face of significant challenge and change. Our people, the children, and families we support, and the many kind and generous supporters, patrons, ambassadors and of course our President that I have had the privilege to build relationships with along the way, have all become deeply important to me. Without your support, encouragement, and belief in our work, none of what we achieve would be possible, and for that I offer my heartfelt thanks, both personally and on behalf of the charity.

I still remember a conversation with the recruitment agency who first approached me about the role back in 2019. They told me, 'Brainwave is looking for someone who will let the cause get under their skin.' From the moment I first walked through the doors here, that is exactly what happened. The life-changing outcomes I have seen achieved for children and families will never leave me. I wish Brainwave every success for the future.

This year has been one of both challenge and progress. Operating within an increasingly difficult financial environment, the organisation has nonetheless continued to deliver growth in key areas while strengthening its foundations for the future. I am also pleased that, through careful stewardship and the dedication of our people and supporters, we have once again finished the year with a surplus. The resilience, commitment and adaptability of our team have been central to this progress, ensuring that we continue to meet the needs of the families we support while positioning the charity for longer-term sustainability.

Demand for our services has increased notably over the year, with therapy assessments rising and reflecting both improved capacity and renewed need. Alongside this, we have continued to enhance the quality of our support through investment in our facilities and the introduction of a Family Support Worker role, helping us move closer to our ambition of delivering a truly 'whole family' approach.

Our income generation activities have performed strongly despite wider economic pressures. Fundraising, for example, has met and exceeded targets, supported by successful events, strengthened relationships with major donors, and the launch of new initiatives such as Brainwave Awareness Week.

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We have continued to expand our reach and influence through new partnerships and engagement opportunities, increasing awareness of Brainwave and laying important foundations for future growth. At the same time, encouraging engagement with NHS partners, together with growing recognition of the value of our holistic, multidisciplinary approach, places the organisation in a strong position for future commissioning opportunities. However, ongoing NHS restructuring and the significant pressures currently facing the sector have inevitably slowed progress in this area.

Internally, we have made important strides in strengthening our organisational capability. Investment in digital transformation, including improvements to our website, systems, and use of AI, is enhancing efficiency and supporting better decision-making. The establishment of a Middle Management Team is helping to build leadership capacity, improve collaboration, and support succession planning as we continue to develop a 'One Brainwave' approach and culture.

Governance and financial oversight have also been strengthened, with the formation of a Finance Subcommittee and continued development of the Board. These steps, alongside a planned organisational review, will ensure that we remain agile and well-prepared for the challenges ahead.

Looking forward, we are mindful that 2026 will bring continued financial pressures, including rising employment and operational costs, alongside increasing competition for funding. However, we enter the new year from a position of strength

With a committed team, a growing supporter base, diversified income streams, and emerging opportunities for partnership and commissioning, we are well placed to navigate the evolving landscape while continuing to deliver meaningful impact for the children and families we serve.

Finally, I would like to express my sincere thanks to our entire Brainwave family, our dedicated staff team, Trustees, volunteers, patrons, ambassadors, supporters, and partners. Thank you for your kindness, generosity, commitment, and compassion, and for walking alongside us on our journey to achieve life-changing outcomes for more children with disabilities and additional needs. Your belief in what we do makes this possible.

I also extend my thanks to our President, HRH The Duchess of Edinburgh, for her continued support and advocacy for Brainwave and the families we serve. It has been a privilege to work alongside so many people who care so deeply about improving the lives of children and families. I leave with immense pride in all that has been achieved together.

Keith

Keith Sinclair
Chief Executive

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Ambition

Our ambition is that children with disabilities and additional needs will have equitable access to specialist therapy services that enable them to reach their full potential, and that we will be recognised locally and nationally for the quality, impact, and leadership of our work.

Purpose

Our purpose is to deliver accessible, high-quality, bespoke therapy programmes for more children each year through our team of qualified therapists and specialists, working from our National Therapy Assessment Centre in Somerset, Outreach Hubs, online and home visits.

Values

Our values guide how we work, how we behave, and how we make decisions. In all aspects of our work we will strive to be:

- Professional: delivering services to the highest standards of expertise, ethics, and clinical quality.
- Openness: welcoming ideas, feedback and diverse perspectives, and using learning to continuously improve.
- Friendly: creating a supportive, welcoming environment where families feel valued and understood.
- Enabling: building confidence, knowledge and capability in children, families, and those we work alongside.
- Respectful: valuing difference and ensuring inclusive practice for all children, families, staff, and volunteers.
- Passionate: being proud of our work and committed to making a meaningful and lasting difference.

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End of Year Summary: Progress Against Strategic Intentions

Be the Best We Can Be

- Therapy assessments increased by 70 compared with 2024, reflecting renewed demand for our services and improved organisational capacity, with a further 100+ assessments targeted for the year ahead.
- Significant improvements were made to the National Therapy Assessment Centre environment, including internal redecoration and enhancements to family rooms, improving the overall experience for families.
- The Family Support Worker role is now firmly established and continues to receive positive feedback from families, helping strengthen our aspiration of delivering a 'whole family' approach to support.
- Progress has continued on our digital transformation journey, including the launch of an updated website, development of a new chatbot, and increased use of AI and PowerApps to improve efficiency, communication, and reporting.
- A service user was recruited to the Service Delivery Subcommittee, strengthening family representation and lived experience within governance and service discussions.
- A new Middle Management Team has been established to support succession planning, leadership development, and greater cross-organisational collaboration, helping further embed a 'One Brainwave' approach and culture.
- Our multidisciplinary approach continues to align strongly with NHS priorities around personalised care, integrated multidisciplinary working, and whole family support, helping to strengthen opportunities for future commissioning partnerships.

Be Sustainable and Resilient

- Fundraising performance remained strong throughout 2025 and exceeded target while maintaining expenditure below budget.
- The fundraising team has continued to prioritise unrestricted income to strengthen organisational resilience and flexibility.
- A refurbishment programme was implemented across the shop portfolio designed to increase footfall and sales.
- Relationships with major donors have strengthened significantly through a structured programme of face-to-face engagement and stewardship, supporting long-term commitment to the charity and creating future giving opportunities.
- The introduction of a revised therapy fee structure and Therapy Access Fund (TAF) process is expected to support future financial sustainability while balancing accessibility for families. We do not underestimate the impact these changes may have on some families and therefore undertook an extensive consultation process to help inform the approach taken.
- A new Finance Subcommittee has been established to strengthen financial oversight, audit support, and long-term planning.

- Plans for an organisational review during the year will help ensure we continue to operate efficiently and effectively, strengthen long-term sustainability, and remain agile and responsive to the evolving needs of the charity and the families we support.

- Ongoing trustee recruitment and the anticipated appointment of new trustees will further strengthen governance and organisational resilience.

- During the year, the Trustees also undertook a review of the charity's governing document to ensure that our charitable objects remain current, relevant, and reflective of the services we deliver today. This work will also help future-proof the organisation, providing greater flexibility to support ongoing service development, innovation, and opportunities to expand our impact in response to changing needs.

Increase Our Reach

- Brainwave Awareness Week launched successfully, creating a bold new platform to raise awareness and engage wider audiences, with further development planned in future years.

- Open days and networking activity have generated new opportunities and partnerships

- Quarterly open days will commence in 2026 to further strengthen engagement with families, supporters, and local communities.

- Partnerships such as RealBuzz aim to increase challenge event participation and fundraising reach.

- Media coverage, including national news exposure, helped raise our profile and contributed to increased enquiries during the year.

- Engagement with Chamber networks and emerging relationships linked to the Agratas Gigafactory project aim to create new opportunities around social value partnerships and corporate engagement.

- The Manchester Cathedral Carol Concert continued to grow successfully, with plans to establish a South West equivalent in 2026.

Be Recognised as a Centre of Excellence and Leaders in Our Field

- Positive engagement with the local Integrated Care Board (ICB) has reinforced our strong alignment with the NHS 10-Year Plan and positioned the charity well for future commissioning opportunities, notwithstanding the significant pressures currently facing the NHS and the resulting delays in progress.

- Our annual impact reporting and enhanced outcome measurement tools are improving our ability to evidence impact and measure progress both pre and post assessment.

- We were shortlisted as a finalist in the Sedgemoor Chamber of Commerce Awards, recognising both the organisation's impact and growing profile within the community.

- Strengthened relationships with donors, corporate supporters, and strategic partners continue to enhance awareness of our work and reputation nationally.

- Continued investment in digital capability, innovation, and operational efficiency supports our ambition to remain progressive and forward-thinking within the sector.

Therapy


Certificate of Achievement
Brainwave
Fantastic effort
Brainwave is pleased to award you a certificate for
Crawling independently
14 January 2025

Vision, Mission, Objects and Activities

Our Objects: to support children, young people and adults with disabilities and additional needs, including but not limited to those arising from acquired brain injury, neurological conditions (including cerebral palsy), genetic conditions (such as Down's syndrome), autism, ADHD, or general developmental delay, and their families. This support is delivered through a range of services including, but not limited to, the development of bespoke multi-disciplinary therapy programmes, information, advice, advocacy, casework, and peer support, with the aim of promoting mobility, communication, learning, wellbeing, whole-family support, and resilience.

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 disabilities and additional needs 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 our National Therapy Assessment Centre in Somerset, outreach hubs, home visits and online.
- 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.

What We Do

Since 1982 we have worked alongside children with disabilities and additional needs and their families, providing bespoke Therapy Programmes designed to help every child reach their potential. Our home-based Programmes support physical, sensory, communication, learning, and social development, recognising that every child is unique and requires an individual approach. While our support offers the greatest benefit when started at an early age, with children able to access an initial assessment from birth to 12 years old, families remain part of the Brainwave family for as long as the Programme continues to meet their needs. On average, children follow a Brainwave Programme for around three years.

Our experienced team of therapists and Learning and Development Specialist work closely with families to design personalised Programmes tailored to each child's specific strengths, challenges, and goals. Through a combination of structured play, practical activities, and therapeutic exercises carried out consistently at home, children are supported to develop skills across a wide range of areas, including mobility, communication, visual and auditory processing, comprehension, hand function, self-help, and social interaction. Our approach is holistic, recognising the importance of supporting the whole child while empowering families to play an active role in their child's development.

Based on the principle of neuroplasticity, our Programmes encourage the brain to develop new pathways through the regular repetition and reinforcement of newly acquired skills. By integrating physical, cognitive, sensory, and emotional development, we aim to maximise each child's potential and improve their confidence, independence, and overall wellbeing.

The progress achieved by the children we support continues to inspire us. Many families come to Brainwave having exhausted other avenues of support and are often uncertain about what the future may hold for their child. Through our specialist approach, children frequently make measurable progress and achieve milestones that once felt beyond reach. More than 90% of families on a Brainwave Programme tell us that our support has made a positive difference to their child and family life, helping many children lead more independent and fulfilling lives. Throughout this report, you will find examples of the life-changing impact made possible through the generosity of our supporters and the dedication of our Brainwave family.

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Layla’s Story

Layla first attended our National Therapy Assessment Centre in December 2024 at 3 years old. She has a diagnosis of Rett Syndrome, which is a rare genetic neurological disorder, that disrupts brain development causing loss of motor skills, speech and purposeful hand movement.

Her parents first noticed she was falling behind her peers at around ten months old. She received her diagnosis at eighteen months.

Layla was assessed by Mike and Mervin, both Physiotherapists, with Mervin also a trained Sensory Integration Practitioner. They worked closely with Layla and her family to design and teach an individually tailored programme focused on:

- Maintaining range of movement and muscle length.
- Improvising static sitting, standing and kneeling positions.
- Encouraging weight-bearing through her arms.

At her reassessment in July 2025, her parents reported that they follow the programme four times a week and that Layla enjoys the interaction. They have noticed improvements in her ability to take weight through her arms across positions.
Mike and Mervin have since added exercises to maintain mobility in Layla’s spine, as children with Rett Syndrome often develop curvature of the spine.

We look forward to seeing Layla and her parents for their next reassessment.

What Tanya, Layla’s mother, said:

“*Brainwave came highly recommended to us by several families, and now having followed a bespoke programme for 6 months with our child, I can see why.*

The therapists are very knowledgeable and this specialist support in helping with our daughters development has been invaluable to us as a family. Not only have we noticed real improvement that has become a highlight of our day.

We 100% recommend Brainwave to anyone seeking specialist advice for their child’s development. The centre is lovely and the staff are all very friendly. We were very well looked after throughout the day.”

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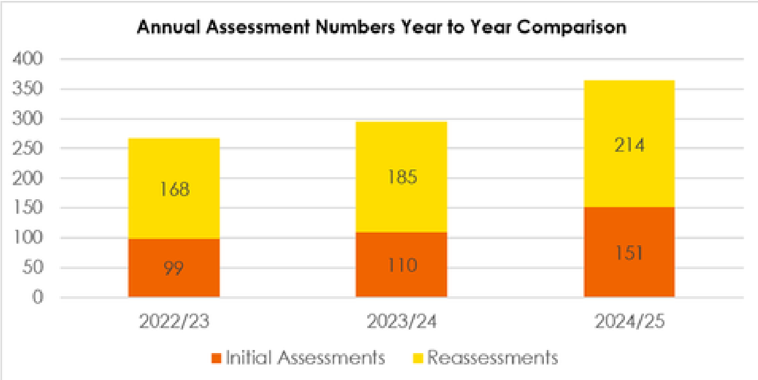
The Therapy Team has continued to make strong progress throughout the year, delivering increased capacity and supporting more families across our specialist services. The number of assessments delivered increased by 70 compared to the previous year, representing a 22% increase overall.

The graph below shows growth in assessment activity over the past three years, with a breakdown of initial assessments and reassessments.



A further Speech and Language Therapist joined the organisation in September 2025 as a Newly Qualified Therapist and is completing their training and induction period, with plans to begin managing their own caseload in 2026. This additional capacity will further strengthen our ability to respond to growing demand for support.

Demand for our services remains exceptionally strong. At the time of reporting, the Initial Assessment waiting list stood at 171 children, with a further 222 children awaiting Reassessment appointments. Over the last six months there has been a notable increase in enquiries from families seeking sensory support.

The Operational Support Manager has worked closely with the Therapy Team to improve the efficiency of the booking system, helping maximise capacity and streamline appointment management.

Analysis of assessment delivery during the year demonstrates that there is further opportunity to maximise existing therapist capacity, particularly by increasing the number of days where three families can be assessed. The impact of the revised family contribution structure introduced from December 2025 will continue to be monitored carefully to ensure accessibility for families remains balanced alongside long-term sustainability.

Alongside direct service delivery, the Therapy Team continues to explore opportunities for future development and innovation. Feasibility work is underway to assess the viability and demand for intensive week-long therapy blocks for families.

In addition, members of the team will attend both Kidz in the Middle and Kidz Wales & West exhibitions in 2026 to strengthen networking opportunities, promote our specialist services, and increase engagement with families.

Work has also continued to improve the resources available to families following assessment. Development of the online family information 'Padlet' platform is ongoing to ensure support materials are increasingly tailored to the individual needs of children and their families.

Impact Summary

Throughout 2024/25, we continued to evidence the significant difference our specialist Therapy Programmes make to children with disabilities and additional needs and their families.

Feedback gathered through our pre- and post-assessment questionnaires demonstrated positive improvements across all measured areas following engagement with our services. Families reported increased understanding of their child's condition and therapy needs, greater confidence in supporting their child at home, and improvements in both family wellbeing and children's quality of life. The strongest improvements were seen in parent knowledge, confidence, and understanding, highlighting the importance of empowering families as part of our holistic approach.

The impact of our support was further reinforced through our annual family questionnaire. Overall, 92% of families reported that their child or young person had made significant achievements since attending Brainwave, with families describing progress including improved mobility, communication, emotional regulation, independence, sleep, and participation in everyday life.

Families also reported significant improvements in wellbeing, with the majority agreeing that we had positively impacted both their own wellbeing and that of their child or young person. Feedback highlighted the value families place on the compassionate, knowledgeable, and personalised support provided by the Brainwave team, as well as the confidence they gained in understanding and supporting their child's needs.

Access to specialist therapy remains a major challenge for many families, and our TAF continues to play a vital role in removing financial barriers. Of families responding to our impact questionnaire, 97% agreed or strongly agreed that Brainwave's financial support enabled them to access services they would otherwise have been unable to afford. This demonstrates the critical importance of charitable funding in ensuring equitable access to specialist therapy support.

Family feedback also informed areas for future development, including increased outreach provision, additional flexible and digital support options, and opportunities for greater peer connection and involvement in shaping services. This ongoing engagement helps ensure that children and families remain at the heart of our future planning and service development.

Families shared the following responses when asked in our annual questionnaire: 'Since attending Brainwave, do you feel your child or young person has made significant achievements?'

Quotes

"Denise and Mervin were once again so enthusiastic and accommodating to us and our 7 year old son. Over several years they have consistently offered new ideas and perspectives on how to support him, and always ensure tasks and activities are as cost efficient and practical as possible for school staff to implement.
They praise our son's successes, however small, and work on any challenges in varied and interesting ways which keep his attention.
They always make us, as parents, feel listened too and help us feel assured that we're on the right path.
They are at the end of a phone or email with questions after the session and we feel they truly have our son's best interests at heart.
We 100% appreciate and rely on Brainwave's professional input and advice. We simply couldn't get our son this level of support elsewhere."
From Thomas' parents

"Incredibly friendly, professional and supportive therapists. Mia and Mervin were amazing. They gave tailored and structured support to assess and support and produce an individual plan. There is child centered approach, inclusive and supportive. They provided a very detailed programme identifying areas of need and how to best improve and support our child. Amazing therapists who really care about the children and what is best for them." From Saffia & Mohamad

"Brainwave has not only changed Emilia's life for the better, but ours as a family! The support and the therapies we have been given is amazing. This is the third time we have attended Brainwave. We couldn't thank Mervin and Mia enough. Highly recommended!"
From Emilia

Chair of Trustees
Statement

As Chair of Trustees, I am pleased to present Brainwave's Annual Report and Accounts for 2025.

As a Board we have continued to provide active oversight of Brainwave during what has been a challenging and evolving operating environment. Rising costs, increased demand for support, and a competitive fundraising landscape have required careful stewardship to ensure that the charity remains financially resilient while staying true to its aims.

A key focus for the Board this year has been maintaining strong governance and financial oversight. The establishment of a Finance Subcommittee has strengthened scrutiny and support around financial planning, risk management, and audit, ensuring that the organisation is well positioned to respond to both current pressures and future uncertainty. Alongside this, we have continued to review and develop the composition of the Board to ensure it has the right balance of skills and experience to support the charity's strategic direction.

The external environment continues to present uncertainties, particularly in relation to income generation and rising operational costs. Trustees have therefore continued to provide strong oversight and support to the CEO and senior management team (SMT) in ensuring that appropriate plans are in place to manage these risks, while also supporting the exploration of new opportunities, including partnerships and potential commissioning arrangements.

It is encouraging to see the organisation continue to strengthen its external relationships and profile, positioning Brainwave well both locally and across the UK. These developments help us to increase awareness and the charity's strategic reach.

The Board would like to express its sincere appreciation for the dedication and professionalism of the Chief Executive and wider staff team, both paid and unpaid, whose work underpins the organisation's continued progress. We also extend our thanks to our, supporters, patrons, and partners for their ongoing commitment.

While the year ahead will undoubtedly bring further challenges, Trustees will continue to work closely with the CEO and SMT to ensure that Brainwave remains well led, governed, and focused on delivering impact for even more families across the UK.

I would also like to extend my sincere thanks to our President HRH The Duchess of Edinburgh GCVO, along with our Vice Presidents, Patrons, Ambassadors, and fellow Trustees, for their unwavering support. Your dedication remains a foundation of Brainwave's strength and resilience.

Subsequent to the year end, Keith Sinclair, our Chief Executive advised the Board of his intention to step down from the role to take on a new challenge at another charity. As I write this statement, the Board are working closely with Keith and the SMT to support a planned and orderly transition to ensure continuity of leadership and delivery of the organisation's priorities.

The Trustees would like to place on record their sincere thanks to Keith for his dedicated service and commitment to Brainwave since 2020. Joining at a time of considerable uncertainty, he provided strong leadership through the pandemic and has since played a central role in strengthening and reshaping the organisation. As a result, Brainwave is now more resilient, focused, and better positioned to deliver long-term impact for the children and families it supports.

We extend our very best wishes to Keith for the future.

Andrew Hannam - Chair of Trustees

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 November 2025.

Ali’s Story

Ali is 7 years old and lives near to the Brainwave National Therapy Assessment Centre.

He attended his first assessment in October 2025 and was seen by Bethan, our Senior Speech and Language Therapist and Mervin our Sensory Integration Practitioner and Physiotherapist.

Ali experiences significant sensory processing difficulties, which affect his attention and participation in activities of daily living. He also has challenges with balance, coordination and motor planning (planning his movements).

From a speech and language perspective, Ali speaks both English and Urdu. He was born in Pakistan and has lived in Somerset for the past two years.

Following his assessment, Bethan and Mervin designed an individually tailored programme to support Ali’s development in:

- Balance & coordination.
- Participation in daily living activities
- Use of a visual timetable.
- Use of modelled phrases to support communication.

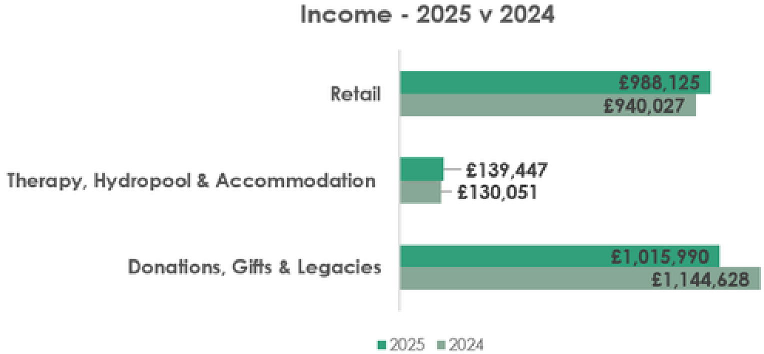
Ali’s parents were carefully guided on how to implement the programme at home.

What Ali’s parents said:

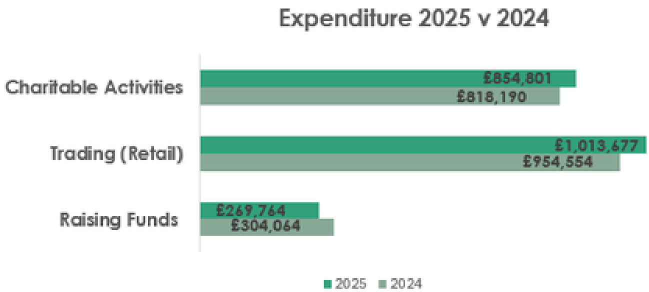
“Extremely kind and helpful team, really give you proper time to explain everything in detail. Great with kids. As a parent I feel much more relaxed and happy that Ali has support of a great team. Totally changed our perception of the reason for our kid’s communication issues. Hats off.”

Income and Expenditure Review

Income	Year ending 2024	Year ending 2025	Difference +/-
Donations and Legacies	£1,144,628	£1,015,990	-£128,638
Therapy Service	£32,640	£37,421	+£4,781
Hydropool	£83,973	£86,161	+£2,188
Accommodation	£13,438	£15,865	+£2,427
Retail	£940,027	£988,125	+£48,098
Investments / Other	£6,092	£6,600	+£508
Total	£2,220,798	£2,150,162	-£70,636



Expenditure	Year ending 2024	Year ending 2025	Difference +/-
Charitable Activities	£818,190	£854,801	+£36,611
Trading (Retail)	£954,554	£1,013,677	+£59,123
Raising Funds	£304,064	£269,764	-£34,300
Total	£2,076,808	£2,138,242	+£61,434



Commentary on Income and Expenditure: Year Ending 2025 vs. 2024

The charity has continued to operate within a challenging financial environment during the year, with rising costs across a number of areas placing increased pressure on expenditure. Total expenditure increased by £61,434 to £2,138,242 (2024: £2,076,808). This increase was driven primarily by inflationary pressures, higher utility and operational costs, and increased staffing expenditure, including the impact of rises to the National Living Wage and Employer National Insurance contributions.

Expenditure relating to Charitable Activities increased by £36,611 to £854,801 (2024: £818,190), for the reasons above and reflecting continued investment in service delivery, increased demand for support, and the charity's ongoing commitment to maintaining high-quality provision for children and families.

Trading (Retail) expenditure increased by £59,123 to £1,013,677 (2024: £954,554), reflecting both increased retail activity and the investment required to support the continued growth and development of the retail portfolio. The increase also reflects wider inflationary pressures, particularly increases to the National Living Wage, alongside higher operational and occupancy costs across the retail estate.

Fundraising expenses reduced by £34,300 to £269,764 (2024: £304,064), reflecting careful management of fundraising costs and efficiencies achieved across income generation activities.

Total income for the year was £2,150,162 (2024: £2,220,798), representing a reduction of £70,636. While income from Donations and Legacies reduced by £128,638 compared to the previous year, the charity continued to benefit from strong supporter engagement and diversified income streams. The reduction reflects the continued challenging economic climate affecting charitable giving across the sector.

Retail income increased by £48,098 to £988,125 (2024: £940,027), representing another strong year of growth for the charity's retail operation. This increase was supported by increased customer footfall, targeted trading initiatives, and the ongoing refurbishment and development programme across the retail portfolio, helping to create a stronger customer experience and increase sales performance. However, while income increased during the year, expenditure also rose due to wider cost pressures, particularly increases to the National Living Wage and operational costs across the retail estate. As a result, the retail operation recorded a loss of £27,099 for the year (2024: loss of £14,527) after contribution towards the general overheads of the charity.

Income from Therapy Services and Hydropool provision, also increased during the year, reflecting growing demand for services and improved utilisation across these areas. Despite ongoing financial pressures, the charity finished the year with a surplus of £11,920, reflecting careful financial stewardship, strong cost management, and the continued support of donors, customers, fundraisers, volunteers, and partners.

Fundraising Return on Investment (ROI)

Fundraising performance remained strong during the year and continued to deliver an excellent return on investment. The charity generated approximately £3.77 for every £1 spent on raising funds (2024: £3.76), demonstrating the continued effectiveness of fundraising activity and supporter engagement despite the challenging economic climate and delivering a net contribution of £746,220 towards the charity's work.

Risk Management

The Board of Trustees maintains a comprehensive risk register which is reviewed regularly and discussed as a standing agenda item at each Board meeting and relevant subcommittee. This ensures that strategic, operational, financial, and reputational risks are actively monitored and managed appropriately.

Financial sustainability remains a key strategic priority for the charity. The external environment continues to present significant challenges, including rising operational costs, increasing employment costs associated with the National Living Wage and Employer National Insurance contributions, and ongoing pressures across the wider charity sector. Despite this, the charity finished the year with a surplus of £11,920.

Retail income also increased during the year, supported by improved footfall, trading initiatives, and the ongoing shop refurbishment programme, although increased expenditure meant the retail operation continued to operate at a loss overall. The CEO, SMT and Trustees will continue to review all income streams carefully to support the charity's longer-term sustainability and strategic growth ambitions.

To help ensure the charity remains financially sustainable while continuing to provide accessible support for families, a review of therapy fees and the TAF was undertaken during the financial year. Following an extensive consultation process with families, the revised fee structure and updated TAF arrangements were implemented from 1 December 2025. We recognise that changes of this nature can have an impact on some families and therefore sought to balance the need for long-term sustainability with maintaining fair and equitable access to support for those most in need.

Human Resources (HR)

Starters: We have had 8 employees start, with the following breakdown:

Staff turnover:

Department	Number
Fundraising	0
Retail	6
Therapy & Family Support	2
Operational Support /Admin	0

Leavers:

Department	Number
Fundraising	1
Retail	6
Therapy & Family Support	1
Operational Support / Admin	1

Reason for leaving:

Reason	Number
Resigned	4
Other	1
Career Progression	2
Retirement	2

2024 - 2025
At a Glance

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Fundraising Snapshot

Fundraising Overview – 2025 and Looking Ahead to 2026

Fundraising during the year took place against one of the most challenging external environments the sector has faced in recent years. Rising costs, increasing competition for charitable funding, and wider economic uncertainty continued to place pressure on both charities and donors alike. In addition, the growing use of AI across the sector has increased the volume and speed of funding applications being submitted, particularly to Trusts and Foundations, creating an even more competitive landscape for grant funding.

Despite these challenges, our fundraising team demonstrated resilience, adaptability, and strong relationship management throughout the year, enabling the charity to continue securing vital support and strengthening long-term partnerships.

Collectively, fundraising performance remained strong, with income generation on target and, in some areas, exceeding expectations. Significant progress was also made in strengthening unrestricted income, developing long-term donor relationships, improving fundraising infrastructure, and expanding the pipeline of future opportunities.

A major focus throughout the year was strengthening financial resilience through increased unrestricted income. In total 783 funding applications were submitted during the year, representing more than £2.2 million in requests strengthening the future funding pipeline. The team also identified 86 new potential funders, helping broaden future opportunities.

Several grants were secured during the year, supporting therapy provision, TAF, and operational sustainability. Relationships with major funders and donors also continued to deepen, with several supporters' expressing longer-term commitment to Brainwave and interest in supporting future capital development projects.

Strategic improvements were also introduced across fundraising operations during the year. New fundraising materials and project booklets were developed to strengthen engagement with funders, while a centralised SharePoint library of case studies, images, testimonials, and videos has improved the quality and consistency of applications. The teams have also embraced the use of AI tools and specialist fundraising training to further strengthen bid writing, donor communications, and data analysis.

Events fundraising delivered strong results during the year. The annual Brainwave Ball generated a net income of £20,000 despite hosting fewer tables, supported by strong auction and raffle performance. The reinstated Clay Shoot exceeded expectations with a net income of £15,000, while the Manchester Carol Concert generated £4,000 and continued to strengthen our presence in the North West.

Community-led fundraising also remained a vital source of both income and awareness, with local groups, clubs, schools, and individuals organising a wide range of events and activities in support of the charity.

Corporate engagement continued to develop positively throughout the year, with partnerships providing not only financial support but also volunteering opportunities, advocacy, and access to wider networks. Existing relationships with organisations including CPM/NDC, JMW, Fairport Containers, and Blackstone Solicitors strengthened further, while new opportunities emerged through networking events, open days, and local business engagement. Several prospective partnerships are expected to develop further during 2026.

Our first ever National Awareness Week and the 'Be Bold, Be Bright' campaign also helped raise the charity's profile and create new opportunities for engagement with schools, businesses, councils, and community groups. Our Open Day held during the latter part of the year generated valuable new relationships and helped showcase the impact of our work to prospective supporters and partners.

The year was not without challenges. Several funders reduced grant values, sector competition intensified, and some significant applications were unsuccessful despite strong alignment with funding priorities. In addition, our team had to manage periods of reduced capacity. However, through flexibility, strong stewardship, and continued relationship building, the teams successfully maintained momentum throughout the year.

Looking ahead to 2026, the charity enters the year with a strong pipeline of opportunities and clear strategic priorities. These include securing further unrestricted income, funding for therapist salaries and TAF, development of the Family Support Worker role, and progressing major capital funding opportunities linked to redevelopment of the National Therapy Assessment Centre. Several high-value applications and partnership discussions remain pending, including continuation funding from Hinkley Point C and refreshed applications to major national funders.

The fundraising teams will also continue to focus on improving quality over quantity in fundraising approaches through more tailored applications, stronger stewardship, enhanced use of impact data, and ongoing investment in digital tools and AI-supported systems. Further development of corporate partnerships, open day engagement, community campaigns, and donor cultivation will remain central to supporting long-term sustainable growth.

The progress achieved throughout 2025 reflects the dedication, creativity, and resilience of our fundraising team who continue to play a vital role in supporting our work.

Retail


Boutique Charity Shop


LOVE
LOVE YOU TO THE MOON AND BACK


unteer
Donate
Gift Aid


NEW GOODS

Retail Overview

This year has been one of resilience, adaptation, and continued progress for our retail operation. Despite a challenging trading environment, including reduced donation levels in quantity and quality, fluctuating footfall, rising employment costs, and periods of poor weather, our retail portfolio has collectively achieved, and in some cases exceeded, income expectations. These results are particularly encouraging at a time when many charities and high street retailers continue to face significant financial pressures.

Throughout the year, work has continued to strengthen and modernise the retail operation, with investment in shop environments, systems, processes, and product range helping position the charity well for future growth and sustainability.

A key development during the year was the introduction of new goods into our retail offer for the first time, providing customers with greater variety and helping increase footfall. Long-standing partnerships, including our relationship with Cosyfeet, have continued to perform well, while a new partnership with Barrettine has provided regular supplies of good quality pre-sorted donations, helping improve stock quality across the shop network.

Significant investment has also been made in improving the presentation and functionality of our shops. Ashburton underwent a full refit including new flooring, signage, display systems, and a refreshed layout, substantially improving the customer experience and contributing to increased income performance. Improvements were also completed at Bruton, including enhanced storage facilities and shop floor modernisation, alongside a range of smaller improvements across other locations to improve accessibility, layout, and visual merchandising.

Importantly, the majority of these works were delivered in-house by the Maintenance and Retail teams, enabling projects to be completed in a highly cost-effective manner while maintaining a bespoke and high-quality finish that helps our shops stand out on the high street.

Alongside physical improvements, the retail operation has continued to embrace technology and process development. Existing till systems have been enhanced to support the evolving product range and improve usability for staff and volunteers. New marketing materials have also been introduced to encourage Gift Aid registrations and volunteer recruitment, supporting both income generation and volunteer engagement.

The introduction of AI-supported data analysis tools has begun to improve the charity's ability to identify trends, respond to changing customer behaviours, and make more informed decisions around pricing, stock management, and merchandising. Further operational process improvements introduced throughout the year have also helped reduce administration time and improve efficiency across the retail estate.

The year was not without challenges. Donation volumes and quality fluctuated at times, customer footfall reduced during certain periods, and increasing employment-related costs, including higher Employer National Insurance contributions and National Living Wage increases, placed additional pressure on expenditure. Recycling income from unsellable goods also reduced significantly due to changes within the recycling market, while volunteer recruitment remained increasingly difficult across the sector.

Despite these challenges, the retail team maintained a strong focus on shop standards, customer service, visual merchandising, and upselling opportunities. As a result, the retail operation has remained resilient and continues to provide an important and sustainable source of unrestricted income for the charity.

Looking ahead to 2026, further investment and development is planned across the retail portfolio. Priorities include the introduction of new leased EPOS systems to improve reliability and efficiency, barcode pilots to improve stock management and Gift Aid capture, additional shop refits and security enhancements, and continued expansion of the new goods range. Further initiatives around merchandising, training, and local marketing are also being developed.
The progress made during the year reflects the hard work, flexibility, and commitment of the retail team and volunteers, whose continued dedication plays a vital role in supporting Brainwave's work with children and families

Overall Financial Review

Liquidity has reduced since the previous year end, reflecting the challenging financial climate within which the charity continues to operate. However, the charity has achieved a sixth successive annual surplus, reporting a surplus of £11,920 for the year, compared with £143,990 in 2024, a decrease of £132,070. This remains a positive outcome given that a deficit budget had originally been projected for the year.

Unrestricted funds stood at £1,073,648 compared with £632,581 in the previous year, while restricted funds were £286,490 from £715,637. In the year, a number of funds relating to assets were transferred from restricted and designated funds to the fixed asset designated fund. This fund is at the value of the net book value of the assets. The funds are no longer considered to be restricted, as the restriction had been met in previous years - to spend the funds on purchasing or maintaining the respective assets.

We recognise that 2026 will continue to present significant challenges, particularly in relation to fundraising, retail performance, rising operational costs, and the wider financial pressures facing the families we support. In response, the charity will continue to focus on prudent and responsible financial management, strengthening and diversifying income streams, developing new partnerships and commissioning opportunities, and improving operational efficiency to help ensure long-term sustainability and resilience.
Alongside this, an organisational review will be undertaken to identify areas where costs can be reduced and resources used more effectively, recognising that managing expenditure is one of the key areas within the charity's direct control.

Reserves and Investment Policy

Brainwave is committed to maintaining an appropriate level of financial reserves to support the long-term sustainability of the charity and the delivery of its charitable objectives. This policy sets out the purpose of holding reserves and the framework used by trustees to determine an appropriate reserves target.

Purpose

The purpose of holding reserves is to:

- Protect the continuity of services and support provided to beneficiaries.
- Manage financial risks, unforeseen costs, and fluctuations in income.
- Meet financial commitments should the charity need to reduce or cease operations.
- Provide flexibility to respond to strategic opportunities that advance the charity's mission, such as service development, infrastructure investment, or other initiatives that strengthen the organisation's long-term impact.

Policy Statement

The trustees aim to maintain a level of unrestricted reserves that is sufficient to:

- Support the charity's day-to-day financial stability and cash flow requirements.
- Mitigate the impact of significant financial risks or unexpected events.
- Meet the costs associated with an orderly wind-up of the charity, should this ever become necessary.
- Enable the charity to take advantage of appropriate opportunities that align with its strategic objectives and enhance outcomes for beneficiaries.

In determining the minimum level of reserves required, the trustees utilise a Contingency Calculator that estimates the costs associated with an orderly closure of the charity. This includes consideration of:

- Staff redundancy, notice and accrued holiday liabilities.
- Lease, contract and other termination costs.
- Professional and legal fees.
- Asset disposal and other closure-related obligations.
- Any additional liabilities that may reasonably arise.

The reserves requirement generated by the calculator is reviewed annually and updated to reflect the charity's current commitments, operating environment and strategic plans.

Trustees review the level of reserves regularly as part of the budget-setting and financial monitoring process to ensure reserves remain appropriate to the charity's risks, obligations and future opportunities.

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

Reserves Target

As of the date of signing these accounts, our reserves target stands at a minimum of £403,000 . This figure reflects the amount required to cover key costs and contingencies, based on the factors outlined above. The target is reviewed quarterly and formally adjusted each financial year to ensure it remains appropriate.

Our current free reserves, as reported in these accounts, are £317,805 — an increase of £68,965 from the 2024 figure of £248,840. This continued growth represents clear progress and provides evidence that our financial strategy is beginning to deliver results.

In addition to free reserves, we also hold assets valued at approximately £1.3 million (primarily our premises), which could be liquidated if necessary to meet core costs. That said, our aim remains to build up our free reserves to the target level through sustainable means.

Fundraising events

Structure, Governance and Management:

Management and staffing

The Chief Executive Officer (CEO) has overall responsibility for the leadership, strategic direction, and operational management of the organisation, ensuring Brainwave remains responsive to both current challenges and future opportunities. The role provides oversight across fundraising, therapy services, organisational development, HR, health and safety, and service development, following a period of organisational change in which a number of previous senior management posts were not replaced.

A key focus of the CEO and Senior Management Team is ensuring that Brainwave continues to develop a positive, collaborative, and supportive culture where staff and volunteers feel valued and empowered. This supports the delivery of high-quality services for the children and families we support, while also ensuring the organisation remains sustainable, resilient, and fit for the future.

During the year, continued progress was made in strengthening operational systems, digital transformation, fundraising infrastructure, and organisational development to support long-term growth and efficiency.

The Senior Management Team currently consists of the CEO, Head of Retail & IT, and Service Delivery Manager, who work closely together to oversee the day-to-day running and strategic development of the charity

As at 30 November 2025, Brainwave employed 67 members of staff and was supported by more than 150 volunteers. The contribution, dedication, and commitment of our staff and volunteers remain fundamental to everything we achieve as an organisation, and we are extremely grateful for their ongoing support.

Governance

The Board comprised nine trustees at the year end. Since that date, one trustee has resigned and Dean Smith was appointed as a trustee in December.

During the year, a targeted trustee recruitment campaign was undertaken to further strengthen governance, increase service user representation, and broaden the range of skills, experience, and perspectives across the Board. The campaign proved successful, with three candidates shortlisted who are currently progressing through the formal appointment process.

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.

In addition, there are the following subcommittees:

- HR, H&S and Remuneration
- Service Delivery and Development
- Finance

Individuals interested in becoming a Trustee are invited to visit the Centre to meet with the CEO, gain an understanding of Brainwave's work, and discuss the responsibilities of the role. Candidates then undertake a formal interview process with two existing trustees, including the Chair of Trustees.

Following appointment, each new Trustee meets with both the Chair and CEO and completes a structured induction programme designed to provide a comprehensive understanding of the organisation, its governance responsibilities, strategic priorities, and operational activities.

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 for discussion and review.

Since the establishment of the Finance Subcommittee (FSC), management information relating to financial performance, risk, forecasting, and key operational indicators has been subject to additional scrutiny by the Committee prior to Board meetings, with updates and recommendations then reported through to the full Board. This has strengthened financial oversight, governance, and strategic decision-making across the organisation.

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.

By order of the Board of Trustees

Andrew Hannam - Chair of Trustees
Date: 15 July 2026

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:	03666739
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:

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

Auditors: Burton Sweet
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol, BS48 1UR

President:

Her Royal Highness The Duchess of Edinburgh GCVO

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

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

Chief Executive Officer: Keith Sinclair (until 26 June 2026)

Statement of trustees' responsibilities

The Trustees (who are also directors of The Brainwave Centre Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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 Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its income and expenditure for the financial year. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and ensuring that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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.

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 "Charity") for the year ended 30 November 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 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 Charity's affairs as at 30 November 2025 and of its income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been prepared in accordance with the requirements of the Companies Act 2006 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulation 2006 (as amended).

Basis for opinion

We conducted out audit in accordance with international Standards in 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 directors' 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 directors 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.

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 the fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- The directors' report has been prepared in accordance with applicable law 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 directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Accounts (Scotland) Regulations 2006 (as amended) 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 they 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 Charity 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 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with those charged with governance and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, pensions, environmental and health and safety legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and remaining alert during the audit for any indications of non-compliance.

Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of those charged with governance and other management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- discussing amongst the engagement team the risks of fraud;
- gaining an understanding of the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- testing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- · investigating the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)c of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state in 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joshua Kingston FCA (Senior Statutory Auditor)
For and on behalf of Burton Sweet Limited
Statutory Auditor
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 19 August 2026

THE BRAINWAVE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) YEAR ENDED 30 NOVEMBER 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	2	546,937	469,053	1,015,990	1,144,628
Charitable activities	3	139,447	-	139,447	130,051
Other trading activities	4	988,125	-	988,125	940,027
Investments	5	4,238	-	4,238	5,845
Other		2,362	-	2,362	247
Total income		1,681,109	469,053	2,150,162	2,220,798
Expenditure on:					
Raising funds	6	1,283,441	-	1,283,441	1,258,618
Charitable activities	6	303,436	551,365	854,801	818,190
Total expenditure		1,586,877	551,365	2,138,242	2,076,808
Net income/(expenditure)	9	94,232	(82,312)	11,920	143,990
Transfers between funds		346,835	(346,835)	-	-
Net movement in funds	21	441,067	(429,147)	11,920	143,990
Total funds at start of year	21	632,581	715,637	1,348,218	1,204,228
Total funds at end of year	21	1,073,648	286,490	1,360,138	1,348,218

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 17 to 35 form part of these financial statements

See note 12 for fund-accounting comparative figures

THE BRAINWAVE CENTRE

BALANCE SHEET

AS AT 30 NOVEMBER 2025 — Company number: 3666739

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	797,835	810,487
Investments	14	2	2
		797,837	810,489
Current assets			
Stock	15	2,525	4,695
Debtors	16	57,803	50,624
Cash at bank and in hand		707,936	707,764
		768,264	763,083
Liabilities			
Creditors : amounts falling due within one year	17	(189,564)	(181,511)
Net current assets		578,700	581,572
Total assets less current liabilities		1,376,537	1,392,061
Creditors : amounts falling due after more than one year	18	(16,399)	(43,843)
Net assets		1,360,138	1,348,218
FUNDS			
Unrestricted funds			
General funds	22	317,807	586,637
Designated funds	22	755,841	45,944
Restricted funds		286,490	715,637
Total funds		1,360,138	1,348,218

These financial statements were approved by the Trustees on 15 July 2026 and are signed on their behalf by:

Andrew Hannam Chair

The notes on pages 17 to 35 form part of these financial statements

THE BRAINWAVE CENTRE

CASH FLOW STATEMENT

YEAR ENDED 30 NOVEMBER 2025

	Note	2025 £	2024 £
Net cash inflow from operating activities	**19**	49,912	138,337
Non-operational cash flows:			
Investing activities			
Payments for tangible fixed assets		(23,867)	(44,225)
Proceeds from sales of tangible fixed assets		98	-
Investment income		4,238	5,845
		(19,531)	(38,380)
Financing activities			
Loan repayments		(30,209)	(29,465)
		(30,209)	(29,465)
Net cash inflow/(outflow) for the year	**20**	172	70,492

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

1 Accounting policies

Accounting convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the *Companies Act 2006* and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

Charity status

The charity is limited by guarantee, incorporated in England and Wales and Scotland, 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.

Group accounts not prepared

The company formed a trading subsidiary on 27 October 1998. The subsidiary was dormant for the year ended 30 November 2025 and had net assets at 30 November 2025 of £1,794 (2024 - £1,794).

As the subsidiary is not material to the charity or the group, the option to not consolidate the financial statements has been taken.

Key judgements and sources of estimation uncertainty

In the application of the charity 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 periods.

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

1 Accounting policies (continued)

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 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 2025 is £18,178 (2024: £29,051).

Income

Income from donations and grants are included in income when these are receivable, except as follows:

I. When donors or grant providers specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods;

II. When donors or grant providers impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

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 related.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

1 Accounting policies (continued)

Charitable Activities

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.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

Allocation and apportionment costs

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time.

Overhead support costs have been allocated between fundraising and charitable activity costs. The apportionment has been allocated on the basis of usage and is analysed in note 7.

Pension costs and other post-retirement benefits

The charity contributes to defined contribution pension schemes. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

Tangible fixed assets

Fixed assets are held at cost less accumulated depreciation. Assets costing less than £1,000 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

Freehold buildings: 2% straight-line
Motor vehicles: 25% reducing balance
Plant and Equipment: 15%-50% reducing balance
Computer software: 25% straight-line

Fixed asset investments

Investments in subsidiaries are measured at cost less impairment.

1 Accounting policies (continued)

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Donated items are not valued in stock and recognised in income only when sold.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Creditors are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted and the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Fund accounting

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

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

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 21 of the financial statements.

2 Income from: Donations and legacies

	Unrestricted funds	Restricted funds	Total funds 2025
	£	£	£
Donations and gifts	544,600	469,053	1,013,653
Legacies	2,337	-	2,337
	546,937	469,053	1,015,990

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Donations and gifts	591,670	540,004	1,131,674
Legacies	12,954	-	12,954
	604,624	540,004	1,144,628

3 Income from: Charitable activities

	Unrestricted funds	Restricted funds	Total funds 2025
	£	£	£
Assessment income	37,421	-	37,421
Hydrotherapy income	86,161	-	86,161
Accommodation income	15,865	-	15,865
	139,447	-	139,447

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Assessment income	32,640	-	32,640
Hydrotherapy income	83,973	-	83,973
Accommodation income	13,438	-	13,438
	130,051	-	130,051

4 Income from: Other trading activities

	Unrestricted funds	Restricted funds	Total funds 2025
	£	£	£
Charity shop sales	988,125	-	988,125
Rent	-	-	-
	988,125	-	988,125

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Charity shop sales	917,372	-	917,372
Rent	22,655	-	22,655
	940,027	-	940,027

5 Income from: Investments

	Unrestricted funds	Restricted funds	Total funds 2025
	£	£	£
Interest received	4,238	-	4,238
	4,238	-	4,238

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Interest received	5,845	-	5,845
	5,845	-	5,845

6 Expenditure

	Staff costs £	Support costs £	Other direct costs £	Total funds 2025 £
Raising funds				
Fundraising expenses	176,798	17,853	75,113	269,764
Charity shops	667,508	18,419	327,750	1,013,677
	844,306	36,272	402,863	1,283,441
Charitable activities				
South West Centre and Outreach Hubs	628,868	77,079	139,253	845,200
Home & regional support	8,643	862	96	9,601
	637,511	77,941	139,349	854,801
	1,481,817	114,213	542,212	2,138,242

	Staff costs £	Support costs £	Other direct costs £	Total funds 2024 £
Raising funds				
Fundraising expenses	206,487	19,638	77,939	304,064
Charity shops	623,334	20,410	310,810	954,554
	829,821	40,048	388,749	1,258,618
Charitable activities				
South West Centre and Outreach Hubs	531,384	81,997	147,578	760,959
Home & regional support	50,851	1,017	5,363	57,231
	582,235	83,014	152,941	818,190
	1,412,056	123,062	541,690	2,076,808

7 Support costs

Support costs, included in notes 6, are as follows:

	Raising funds	Charitable activities	Total 2025
	£	£	£
Premises costs	2,661	4,625	7,286
Printing & stationery	5,643	9,813	15,456
Equipment & IT	11,657	20,270	31,927
Travel & subsistence	1,032	1,793	2,825
Professional fees	-	-	-
Financial costs	5,821	7,716	13,537
Depreciation	9,458	12,537	21,995
Loss on disposal of assets	-	1,589	1,589
Governance	-	19,598	19,598
	36,272	77,941	114,213

	Raising funds	Charitable activities	Total 2024
	£	£	£
Premises costs	2,264	3,827	6,091
Printing & stationery	3,985	6,735	10,720
Equipment & IT	16,909	28,583	45,492
Tra vel & subsisterce	1,873	3,166	5,039
Professional fees	-	-	-
Financial costs	7,185	9,923	17,108
Depreciation	7,832	10,816	18,648
Governance	-	19,964	19,964
	40,048	83,014	123,062

8 Governance costs

	Total funds 2025	Total funds 2024
	£	£
Auditor's fees - for audit services	9,000	9,996
- for other services	-	-
Legal & professional fees	10,598	9,968
	19,598	19,964

9 Net income/(expenditure) for the year

This is stated after charging:

		2025	2024
		£	£
Auditor's remuneration	- for audit services	9,000	9,996
	- for other services	-	-
Trustees' travel, meeting and training expenses		-	-
Depreciation		34,833	37,642

No trustees, nor any persons connected with them, have received any remuneration from the charity during the current or previous year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the current or previous year.

Aggregate donations from Trustees, key management personnel, and other related parties was £3,590 (2024: £3,750).

10 Staff costs and numbers

The aggregate payroll costs were:

	2025	2024
	£	£
Wages & salaries	1,297,651	1,251,963
Social security costs	123,840	97,237
Pension contributions	36,015	36,532
	1,457,506	1,385,732

The monthly average number of persons (including senior management team) employed by the charity during the year (based on head count) was as follows:

	2025	2024
	No	No
Fundraising and administration	19	20
Charity shops	36	37
South West Centre	9	9
Home support	1	1
	65	67

During the year, the charity made redundancy and termination payments which totalled £Nil (2024: £9.388).

10 Staff costs and numbers (continued)

The number of employees whose employment benefits (excluding employer's NI and employer's pension) fell within the following bands was:

	2025	2024
	No	No
£70,001 - £80,000	1	1

The key management personnel of the charity include the trustees, the Chief Executive Officer, the Head of Retail, IT and Maintenance, the Therapy Service Delivery Manager, and the Head of Finance. The total employment benefits (including employer's NI and employer's pension) paid to key management during the year were £225,925 (2024: £219,508). No trustee received any remuneration during the year or the previous year.

11 Taxation

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

12 Statement of Financial Activities comparative figures

For the year ended 30 November 2024	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from:			
Donations and legacies	604,624	540,004	1,144,628
Charitable activities	130,051	-	130,051
Other trading activities	940,027	-	940,027
Investments	5,845	-	5,845
Other	247	-	247
Total income	1,680,794	540,004	2,220,798
Expenditure on:			
Raising funds	1,258,618	-	1,258,618
Charitable activities	293,080	525,110	818,190
Total expenditure	1,551,698	525,110	2,076,808
Net income/(expenditure) for the year	129,096	14,894	143,990
Transfers between funds	-	-	-
Net movement in funds	129,096	14,894	143,990
Total funds at start of year	503,485	700,743	1,204,228
Total funds at end of year	632,581	715,637	1,348,218

13 Tangible fixed assets

	Land and buildings	Motor vehicles	Plant and equipment	Computer software	Total
	£	£	£	£	£
Cost or valuation					
At 1 December 2024	861,385	20,795	277,458	14,113	1,173,751
Additions	-	-	23,867	-	23,867
Disposals	-	(12,800)	(64,065)	-	(76,865)
At 30 November 2025	861,385	7,995	237,260	14,113	1,120,753
Depreciation					
At 1 December 2024	106,729	15,049	233,430	8,056	363,264
Charge for the year	17,185	1,284	13,336	3,028	34,833
Disposals	-	(11,711)	(63,468)	-	(75,179)
At 30 November 2025	123,914	4,622	183,298	11,084	322,918
Net book value					
At 30 November 2025	737,471	3,373	53,962	3,029	797,835
At 30 November 2024	754,656	5,746	44,028	6,057	810,487

Included within land and buildings is freehold land with a cost of £233,750 (2024: £233,750) which is not depreciated.

Property, plant, and equipment with a carrying value of £797,835 (2024: £810,487) has been pledged as security for the bank borrowings of the charity.

14 Investments

	2025	2024
	£	£
Investments in subsidiaries	2	2
	2	2

Subsidiaries

	Total
Cost	£
At 1 December 2024 and 30 November 2025	2
Net book value	
At 1 December 2024 and 30 November 2025	2

14 Investments (continued)

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
The Brainwave Trading Company Limited	England and Wales	Ordinary	100%	Dormant

The profit for the financial year of The Brainwave Trading Company Limited was £Nil (2024: £Nil) and the aggregate amount of capital and reserves at the end of the financial year was £1,794 (2024: £1,794).

15 Stock

	2025	2024
	£	£
Charity shop stocks	2,525	4,695
	2,525	4,695

16 Debtors

	2025	2024
	£	£
Due in less than one year:		
Trade debtors	1,142	13,870
Prepayments and accrued income	47,110	29,044
Other debtors	9,551	7,710
	57,803	50,624

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	30,386	29,792
Bank and other loans	25,595	25,596
Amounts due to subsidiary undertakings	1,773	1,773
Taxation and social security	30,270	25,442
Other creditors and accruals	101,540	98,908
	189,564	181,511

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17 Creditors: amounts falling due within one year (continued)

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

	2025	2024
	£	£
Bank loans	25,595	25,596

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 September 2027. Interest is payable on the loans at a fixed rate of between 2.1% - 6.81%.

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

18 Creditors: amounts falling due after one year

	2025	2024
	£	£
Bank loans	16,399	43,843
	16,399	43,843

The terms of the bank loans are disclosed in note 17 above.

19 Reconciliation of net movement in funds to net cash inflow from operating activities

	2025	2024
	£	£
Statement of Financial Activities: Net movement in funds	11,920	143,990
Investment income	(4,238)	(5,845)
Loan interest	2,764	3,460
Depreciation	34,833	37,642
Loss on disposal of asset	1,589	-
Increase / (decrease) in creditors: current liabilities	8,052	(62,522)
(Increase) / decrease in debtors	(7,178)	26,307
Decrease / (increase) in stock	2,170	(4,695)
Net cash (outflow)/inflow from operating activities	49,912	138,337

20 Analysis of changes in cash during the year

	Note	2025	2024	Change
		£	£	£
Cash at bank and in hand		707,936	707,764	172

	2024	2023	Change
	£	£	£
Cash at bank and in hand	707,764	637,272	70,492

21 Movement in funds

For the year ended 30 November 2025

	At 1 Dec 2024	Income	Expenditure	Transfers	At 30 Nov 2025
	£	£	£	£	£
Restricted funds					
Sponsorships and bursaries	132,142	193,761	(308,306)	-	17,597
General - all areas	168,353	233,232	(188,266)	-	213,319
South West Centre	35,378	20,000	(19,951)	-	35,427
Hydrotherapy Pool	261,564	15,000	(26,042)	(250,522)	-
Accommodation Units	65,080	-	-	(65,080)	-
South East Region	7,007	1,060	(2,668)	-	5,399
North West Region	13,885	6,000	(5,137)	-	14,748
Other fixed assets	32,228	-	(995)	(31,233)	-
	715,637	469,053	(551,365)	(346,835)	286,490
Unrestricted funds					
Designated - Revaluation fund	45,944	-	-	(45,944)	-
Designated - Fixed asset fund	-	-	-	755,841	755,841
Charity shops	-	988,161	(1,015,260)	27,099	-
General funds	586,637	692,948	(571,617)	(390,161)	317,807
	632,581	1,681,109	(1,586,877)	346,835	1,073,648
Total funds	1,348,218	2,150,162	(2,138,242)	-	1,360,138

Transfer from restricted funds

In the year, a number of funds relating to assets were transferred from restricted and designated funds, to the fixed asset designated fund. This fund is at the value of the net book value of the assets. The funds are no longer considered to be restricted, as the restriction had been met in previous years - to spend the funds on purchasing or maintaining the respective assets.

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21 Movement in funds (continued)

Restricted funds

Sponsorships 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.

General - all areas

Funds raised for general equipment, salary costs, support, and the website.

South West Centre

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

Accommodation Units

Funds relating to the initial costs of the building of onsite accommodation. The balance of funds have been transferred to the designated fixed asset fund in the year.

Hydrotherapy Pool

Funds relating to the initial costs of the Hydrotherapy Pool at the South West Centre and to fund the ongoing running costs. The balance of funds have been transferred to the designated fixed asset fund in the year.

South East Region

Funds for equipment and activities specifically for the South East region.

North West Region

Funds for equipment and activities specifically for the North West region.

Other fixed assets

Funds relating to the initial costs of other restricted fixed assets. The balance of funds have been transferred to the designated fixed asset fund in the year.

Designated funds

Revaluation fund

The revaluation fund was setup to hold the difference between the cost price, and the net book value of fixed assets. The balance of the funds have been transferred to the fixed asset fund in the year.

21 Movement in funds (continued)

Fixed asset fund

The fixed asset fund is held at the net book value of fixed assets, less any loans secured against those assets. During the year restricted capital funds relating to completed capital projects were transferred into the designated fixed asset fund to reflect that the assets have been acquired and are now held for the charity's ongoing charitable purposes.

For the year ended 30 November 2024

	At 1 Dec 2023 £	Income £	Expenditure £	Transfers £	At 30 Nov 2024 £
Restricted funds					
Sponsorships and bursaries	212,708	211,315	(291,881)	-	132,142
General - all areas	88,927	256,330	(153,430)	(23,474)	168,353
South West Centre	7,260	53,559	(19,227)	(6,214)	35,378
Hydrotherapy Pool	270,891	12,000	(21,327)	-	261,564
Accommodation Units	59,157	-	(1,715)	7,638	65,080
South East Region	32,393	6,800	(25,265)	(6,921)	7,007
North West Region	19,176	-	(100)	(5,191)	13,885
Other fixed assets	10,231	-	(12,165)	34,162	32,228
	700,743	540,004	(525,110)	-	715,637
Unrestricted funds					
Designated - Revaluation fund	45,944	-	-	-	45,944
Charity shops	-	918,282	(954,554)	36,272	-
General funds	457,541	762,512	(597,144)	(36,272)	586,637
	503,485	1,680,794	(1,551,698)	-	632,581
Total funds	1,204,228	2,220,798	(2,076,808)	-	1,348,218

22 Analysis of net assets between funds

As at 30 November 2025	Restricted funds £	Unrestricted Charity Shops £	Unrestricted General funds £	Unrestricted Designated funds £	Total £
Tangible fixed assets	-	-	-	797,835	797,835
Fixed assets investments	-	-	2	-	2
Loans secured on property	-	-	-	(41,994)	(41,994)
Other net assets	286,490	-	317,805	-	604,295
	286,490	-	317,807	755,841	1,360,138

22 Analysis of net assets between funds (continued)

As at 30 November 2024	Restricted funds	Unrestricted Charity Shops	Unrestricted General funds	Unrestricted Designated funds	Total
	£	£	£	£	£
Tangible fixed assets	357,309	-	407,234	45,944	810,487
Fixed assets investments	-	-	2	-	2
Loans secured on property	-	-	(69,439)	-	(69,439)
Other net assets	358,328	-	248,840	-	607,168
	715,637	-	586,637	45,944	1,348,218

23 Analysis of changes in net debt

	At 1 December 2024	Cash flows	Other non-cash changes	At 30 November 2025
	£	£	£	£
Cash at bank and in hand	707,764	172	-	707,936
Debt due within one year	(25,596)	-	1	(25,595)
Debt due after more than one year	(43,843)	30,209	(2,765)	(16,399)
	638,325	30,381	(2,764)	665,942

	At 1 December 2023	Cash flows	Other non-cash changes	At 30 November 2024
	£	£	£	£
Cash at bank and in hand	637,272	70,492	-	707,764
Debt due within one year	(25,595)	26,005	(26,006)	(25,596)
Debt due after more than one year	(69,849)	-	26,006	(43,843)
	541,828	96,497	-	638,325

24 Operating leases commitments

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

	2025	2024
	£	£
Land and buildings		
Within one year	35,075	34,200
Between one and five years	65,525	45,975
	100,600	80,175
Other		
Within one year	11,439	10,425
Between one and five years	17,600	22,529
	29,039	32,954

25 Pension scheme

Defined contributions 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 £36,015 (2024: £36,532).

Contributions totalling £6,681 (2024: £6,494) were payable to the scheme at the end of the year and are included in creditors.

26 Related party transactions

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.

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Brainwave transforms the lives of children with disabilities by helping to unlock their potential and achieve greater independence

Find out how we can help your family or someone you know by visiting our website and filling out our online family enquiry form: brainwave.org.uk/family-enquiry-form

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Or contact us on: 01278 429089
enquiries@brainwave.org.uk

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