

Charity Number: 1025852

Company Number: 2346893

Office of Scottish Charity Regulator Number: SC039992



the brain injury association

(INCORPORATED AS A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

Headway – the brain injury association

Contents

Trustees' annual report	3-18
• Objectives and activities	3
• Public benefit	5
• Achievements and performance	5-10
• Future plans	10
• Financial review	11
• Reserves policy	12
• Investment policy	12
• Structure, governance and management	13
• Reference and administrative details	16
• Trustees' responsibilities statement	17-18
Auditor's report	19-23
Consolidated statement of financial activities, including consolidated income and expenditure account	24
Balance sheets	25
Cash flow report	26
Notes relating to the financial statements	27-39

Report of the Trustees for the year ending 31 December 2021

The Trustees are pleased to present their annual report together with the consolidated financial statements of the charity and its subsidiaries for the year ending 31 December 2021.

The 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 on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

Strategic report

Objectives and activities

The charity's mission is to promote understanding of all aspects of brain injury and provide information, support and services to survivors, their families and carers.

Headway's objectives are:

- to increase awareness and understanding of brain injury and its consequences;
- to initiate activities and campaigns that will reduce the incidence of brain injury;
- to provide information and support for people with brain injuries, their relatives, carers and concerned professional people;
- to promote improved approaches to brain injury screening, acute care, assessment, rehabilitation and community reintegration;
- to assist people with brain injuries to return to community living, including access to appropriate accommodation, social outlets and productive activity; and
- to support and help to establish Headway groups throughout the UK in furtherance of the charity's mission statement and encourage them to address the needs of all sections of the community.

The Trustees believe that by realising these objectives the charity will achieve the legal purposes for which it was established namely: to promote understanding of all aspects of brain injury and provide information, support and services to survivors, their families and carers.

The ongoing impact of the Covid-19 pandemic throughout 2021 required the charity to focus its resources on maintaining key frontline services to ensure brain injury survivors and carers, as well as those working to support them, continued to be supported.

The charity therefore prioritised the support it provides to the network of Headway groups and branches, the Emergency Fund, the helpline, the Justice Project and its information services.

The long-term objective of the charity remains unchanged: to improve the lives of people affected by brain injury through the provision of services and support. We will utilise the lessons learned from

Headway – the brain injury association

Report of the Trustees

For the year ended 31 December 2021

delivery of services throughout the pandemic to ensure that the aims of the charity are met in an effective and efficient manner to enable the charity to help more people in a wider variety of ways. This includes greater use of digital technologies to directly support people through the provision of high-quality information or online training, and more targeted support to our network of groups and branches.

The charity will continue to provide Brain Injury Identity Cards to help identify vulnerable survivors when they come into contact with the criminal justice system or need assistance with everyday tasks; the Emergency Fund will continue to provide grants to families struggling to cope with the financial implications of brain injury; and high-quality, award-winning information will still be made available free-of-charge to survivors, carers and professionals via the website.

The helpline will continue to ensure brain injury survivors and carers are offered a listening ear should they need support or assistance, while our Approved Provider project will continue to assist families and commissioners to identify high-quality residential care units specialising in the support and rehabilitation of patients with acquired brain injury through its robust accreditation process.

We will also campaign and lobby for improved access to specialist rehabilitation services and the prevention of brain injury and raise awareness in the UK-wide press to champion the needs of survivors, families and carers.

Frontline services provided by Headway – the brain injury association include but are not limited to:

- a comprehensive and award-winning website providing information and support on all aspects of acquired brain injury;
- a freephone nurse-led helpline providing confidential support and information to anyone affected by brain injury as well as professionals working to support them;
- a free-to-access award-winning range of publications designed to help people understand and cope with the effects of brain injury;
- the Emergency Fund, which provides financial support to families in the aftermath of a brain injury;
- the Justice Project, which provides assistance to survivors of a brain injury who come into contact with the criminal justice system; and
- support and guidance to a network of groups and branches providing local services across the UK.

How do we measure success?

We measure success by accurately monitoring the number of people accessing our services. This includes analysing the number of people visiting our website, downloading our publications, contacting the helpline or applying for Emergency Fund grants or Brain Injury Identity Cards.

Qualitative feedback is also taken into account, with the board reviewing positive and negative feedback and complaints on a quarterly basis.

Public benefit

The trustees confirm that they have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims, objectives and operations. They are of the opinion that the provision of the range of services offered enables Headway to meet its obligation to provide public benefit.

Achievements and performance

The disruption caused by the Covid-19 pandemic continued in 2021, with the charity's income significantly impacted by the enforced closure of its retail operation for the first quarter of the year and the continued difficulties in generating funds through face-to-face and corporate fundraising.

Due to the continued uncertainty caused by the pandemic and the determination of the Trustees not to put the long-term financial security of the charity at risk, the freeze on salaries and recruitment remained in place until December 2021. This meant that the disruption to services, as reported in the previous year's report of the Trustees, continued in 2021.

We were grateful to receive significant support from the tax payer in the form of the Coronavirus Job Retention Scheme (CJRS) and Retail, Hospitality and Leisure Grants, the sum total of which was less than income lost by the enforced closure of our retail operation.

The board of Headway UK recognises the sacrifices made by staff during the course of the pandemic, whether as a result of being furloughed, taking on additional responsibilities, or the freeze on salaries.

It is testament to the commitment and dedication of the charity's staff and volunteers that the charity was able to continue to provide its crucial support and information services to so many people in such challenging circumstances in 2021.

Support to groups and branches

Headway groups and branches continued to face disruption to their provision of services to brain injury survivors and carers. The impact on survivors and carers of centre closures has also been significant due to the value of social interaction via Headway attendance.

Headway groups and branches across the UK have gone to extraordinary lengths to ensure service users and members have been supported during 2021. In recognition of the challenges faced, the support provided by Headway UK to groups and branches was prioritised throughout the pandemic. This included network support staff helping groups navigate the ever-changing public health guidance and shifting rules implemented provided by national governments and local authorities.

A key strength of the Headway network is the sharing of best practice and the mutual support provided by and to groups and branches across the UK. The increased use of video conferencing during the pandemic allowed the Headway UK network to deliver regular online meetings, webinars and discussion forums. This resulted in greater engagement between groups and branches across the UK.

Headway – the brain injury association

Report of the Trustees

For the year ended 31 December 2021

Headway branches, which are run by volunteers, were provided with additional assistance in supporting their members, many of whom are isolated and rely on their Headway branches for social engagement.

Helpline

The Headway helpline remained a vital form of support for brain injury survivors, carers and families during 2021, while also providing guidance to professionals working in the field of ABI.

Despite significant disruption, 10,649 enquiries were answered by the team in 2021. This is seven more than the previous year but a 5% decrease on the pre-pandemic figures recorded in 2019 (11,216).

The majority (79.5%) of enquiries answered were from people directly affected by brain injury, that is survivors and their families, friends, and carers.

People contact the Headway helpline with a variety of support needs and questions, or to discuss issues they need help with, such as effects or any social and practical issues they are facing. Issues such as coping with social isolation, access to rehabilitation, and relationships were among the most common to be discussed with callers during 2021, highlighting the pressures created or exacerbated by the pandemic.

The compassionate, caring and professional support provided by the helpline team was recognised throughout the year by messages of gratitude from those using the service.

"There are just no words to express my thanks to you and your amazing organisation. To have a loved one with such difficult brain injuries is to walk a very lonely path...only people/family who have a loved one with such an injury can truly understand the loss. Thank you for holding my hand."

Emergency Fund

In 2021, the Emergency Fund celebrated its 10-year anniversary of supporting families facing the sudden practical implications of acquired brain injury.

By the end of the year, the Emergency Fund had distributed grants totalling almost £450,000 to 2,208 families, with more than £25,000 awarded to those in need during the year. This achievement was made possible by the continued generous support of the Stewarts Foundation.

The number of applications received in 2021 fluctuated in line with the restrictions placed on hospital visiting throughout the pandemic.

The Emergency Fund has continued to provide a constant and critical service for individuals and families facing practical challenges in the immediate aftermath of a brain injury.

Headway – the brain injury association

Report of the Trustees

For the year ended 31 December 2021

Additionally, the fund has continued partnerships with a number of travel providers to secure additional free or discounted travel for Emergency Fund applicants, with some grants awarded by rail companies worth in excess of £3,000.

*"Thank you so much for this, it really will make a difference and enable us to visit **** without worrying about the cost of petrol. I really appreciate your help."*

Justice Project

The Brain Injury Identity Card scheme continues to expand with more than 1,200 ID cards issued during the course of 2021, bringing the total number of cardholders to 9,411 by the end of the year.

The card remains a highly respected and valuable tool for survivors of brain injury, with 97% of cardholders rating the ID card as 'Excellent' or 'Good'.

Throughout the year, Headway's Justice Project has continued to provide training to a wide range of professionals to improve understanding and awareness of brain injury across the criminal justice system.

This included working with NHS England to provide training to prison and probation staff. Awareness training was also provided to police services.

In March 2021, Headway announced a new partnership with the Department for Work and Pensions. Jobcentre Plus staff have been provided with information on the ID card and instructions on how to 'pin' this information to customers' records. This will ensure staff involved in customer support are aware of their conditions and enable the support they receive to be tailored appropriately.

"Carrying the card makes me feel safer. I know that if I can't explain why I can't immediately deal with a situation I can flash the card. It will explain to others without me having to struggle to find the words at a moment when I really can't."

Publications and resources

Headway's library of award-winning free-to-access publications remains a crucial source of information and support to brain injury survivors and families, as well as those working to support them.

A total of 66,655 factsheets and e-booklets were download from the charity's website in 2021. New factsheets, *Sleep problems after brain injury* (reviewed by clinical neuropsychologists Dr Kimberley

Headway – the brain injury association

Report of the Trustees

For the year ended 31 December 2021

Fletcher and Dr Amanda Mobley) and *Headaches after brain injury* (reviewed by consultant neurologists Dr Colette Griffin and Dr Ivy Ong), were published in 2021.

The booklet *A guide to welfare benefits* was replaced by a series of factsheets to allow for easier review of material. These were reviewed by solicitor and welfare benefits advisor Peter Renshaw (Potter Rees Dolan solicitors) and a welfare benefits advisor at Citizens Advice. Our sincere thanks go to all the third-party experts who assisted in the production or review of Headway publications on a pro bono basis this year.

Digital

There were 987,750 visits to Headway's websites in 2021, with the main website accounting for 95% of this traffic.

On social media, our total following across Facebook, Twitter, Instagram and LinkedIn grew by 9% to 65,754. LinkedIn performed particularly strongly, with page followers increasing by 33% over the course of the year.

Campaigns and awareness

The charity continued to secure mainstream UK-wide media coverage throughout the year.

Headway spokespeople were regularly interviewed on television and radio channels including BBC1, Sky Sports News, ITV and talkSPORT, with extensive coverage and repeated quotes or mentions appearing in all the leading UK-wide newspapers and their respective websites.

Headway was frequently asked to comment on the risks associated with concussion and long-term degenerative neurological conditions in sports such as football, rugby and horse racing, with more than 20 individual broadcast interviews and dozens of additional or repeated mentions of Headway's key messages.

Support for Headway's Concussion Aware campaign was frequently provided by high-profile sportspeople and broadcasters including Alan Shearer, Chris Sutton and Jermaine Jenas, each of whom has helped raise the profile of the charity.

The charity's support for Wolverhampton Wanderers footballer Raul Jimenez, who fractured his skull following a clash of heads in a Premier League match, led to a donation of £8,000 from the club.

A successful Action for Brain Injury Week 2021 campaign used the public's new-found experience of social isolation to promote a greater understanding of what life after brain injury can mean to survivors and carers.

A life of lockdown? gave a voice to survivors to explain how the effects of brain injury can leave people marginalised by society. Webinars, powerful personal testimonies and virtual gatherings all featured during the week alongside the launch of new publications to help survivors who may be isolated.

Headway – the brain injury association

Report of the Trustees For the year ended 31 December 2021

The campaign also featured a survey of brain injury survivors' experiences of isolation during the Covid-19 lockdown. The study found that survivors' access to rehabilitation during lockdown were significantly diminished.

Public affairs

The findings of our ABI Week study were provided to Members of Parliament participating in a Westminster Hall debate regarding brain injury and Covid-19. This enabled Headway to highlight the plight of brain injury survivors and the support provided by Headway UK and Headway groups and branches across the UK. This work was recognised by Chris Bryant MP in his submissions and the Minister of State, Helen Whately MP, in her response.

Headway gave evidence to a Digital, Culture, Media and Sport Committee inquiry, illustrating that MPs consider Headway a leading voice on the issue of concussion in sport and brain injury more widely.

Meetings were held with Justin Tomlinson MP, Minister of State for Disabled People, Work and Health alongside colleagues from the Department for Work and Pensions (DWP). The meetings provided the opportunity for the Minister and DWP staff to hear directly from brain injury survivors and their carers about the issues they face when navigating the benefits system.

The charity also contributed to numerous consultations on topics including e-scooters and neurodiversity within the criminal justice system.

Fundraising

2021 was a difficult and unpredictable year for fundraising. Community fundraising remained a challenge, but with the support of our incredibly dedicated fundraisers, we were able to deliver several virtual and in-person activities.

These included the return of flagship events such as the London Marathon and the Great North Run, and we were delighted to see Team Headway vests once again proudly on show on the streets of London and Tyneside.

Although many businesses continued to work from home, we were grateful to receive donations from our corporate partners and baton holders, as well as additional income from grants and trusts that have continued to support us.

The financial unpredictability caused by Covid-19 was highlighted by our legacy income outperforming budget by 90.3%, with in-memory giving 53.3% up on budget. Community fundraising and major donor giving were also higher than predicted.

Our sincere thanks go to each individual fundraiser, corporate donor or grant-making body for supporting our work in 2021.

The performance of our retail team in 2021 was exceptional. Our team of volunteers and staff worked extremely hard in challenging circumstances once shops were permitted to re-open, having been unable to trade for the first three and a half months of the year. The team had to manage high

Headway – the brain injury association

Report of the Trustees

For the year ended 31 December 2021

customer demand, ensuring full compliance with Covid-19 guidelines, whilst managing a significant increase in sales.

Opening day after lockdown saw a 210% increase in sales in comparison to the same day in 2019. This trend continued, with like-for-like income in 2021 up by 20% against pre-pandemic levels in 2019.

The trustees fully support the voluntary scheme put in place by the management Team for regulating fundraising activities and monitoring compliance with the regulations outlined by the Institute of Fundraising. Headway also upholds a code of practice within the fundraising team to protect the public and vulnerable members of our society from unreasonable intrusion, unreasonable persistent approaches and undue pressure to give in accordance with the Protection and Social Investment Act 2016.

All fundraising activities were monitored throughout the year by way of regular meetings between the fundraising team and the Chief Executive. Two complaints were received in the year in respect of any fundraising activities and were reported to the board of trustees in accordance with procedure. Each complaint was investigated and action taken where appropriate.

Volunteers

Volunteering opportunities remained limited throughout much of 2021. However, the outstanding performance of the retail team owes much to the charity's selfless volunteers who once again went the extra mile to prepare stock and serve customers.

We are extremely grateful to everyone who has given their time to helping Headway on a voluntary basis. Particular thanks go to group and branch volunteers, including committee members and trustees, who continued to support brain injury survivors and carers through the changing Covid-19 landscape.

Future plans

The strong financial performance in 2021 has enabled the charity to enter the next phase of its development with confidence. The freeze on recruitment was lifted towards the end of 2021, with new appointments including two senior members of staff.

Lessons learned from the pandemic will help shape the strategic development of the charity, with long-term investments in digital communications enabling more effective collaborative working.

The charity will continue to work towards achieving the aims set out in its business plan, including:

- Support brain injury survivors, families, carers and professionals via our freephone nurse-led helpline.
- Utilise digital technologies to facilitate peer support and the sharing of best practice among the Headway network, and enhance the assistance provided to groups and branches to deliver local support and rehabilitation services.

Headway – the brain injury association

Report of the Trustees

For the year ended 31 December 2021

- Support families in need of urgent financial assistance in the immediate aftermath of acquired brain injury via the Emergency Fund.
- Develop its Justice Project by working closely with partners within the criminal justice system and continue to provide Brain Injury Identity Cards to support survivors in their everyday lives and when they come into contact with the criminal justice system.
- Expand its award-winning information library through the production and revision of high-quality publications with the voluntary support of third-party experts.
- Develop its digital and online resources with particular focus on its social media communities, training provision, and greater connectivity.
- Initiate campaigns to increase awareness and understanding of acquired brain injury, improve service provision for those affected, and reduce the incidence of brain injury.
- Identify appropriate opportunities to grow its chain of retail units that not only generate vital income to support the charity's activities, but also act as information hubs for the general public.
- Fundraise in accordance with our fundraising principles, at the heart of which is respect for donors, in order to achieve of the charity's objectives.
- Maintain and develop links with international organisations with the intention of contributing to and learning from organisations with similar objectives to Headway.

Engagement with stakeholders, including brain injury survivors, carers, family members and Headway groups and branches, and experience gained from running projects will continue to shape the delivery of services. This will ensure that the charity's limited resources are used in the most effective way.

Financial review

Despite exceptionally challenging conditions and continued financial instability relating from the Covid-19 pandemic, the charity's financial performance was strong in 2021. Income in 2021 returned to pre-pandemic levels.

It is important to note that this was largely due to significant taxpayer assistance through the Coronavirus Job Retention Scheme and the Retail, Hospitality, and Leisure Grant. However, support provided by the taxpayer was less than the income lost through the enforced closure of our retail operation.

The Kickstart scheme enabled Headway to provide 34 people aged between 16 and 24 with employment opportunities, training and experience.

The unpredictable and fluctuating nature of the public health crisis and its impact on fundraising income necessitated the continuation of the charity's prudent approach to expenditure that was promptly established when the seriousness of the pandemic became clear.

This resulted in the charity achieving a significant surplus in 2021 that will enable it to commence post-pandemic rebuilding. It will also strengthen its ability to protect itself from future crises.

Headway – the brain injury association

Report of the Trustees

For the year ended 31 December 2021

The statement of financial affairs provides a detailed picture of the financial performance of the charity in 2021. The details of our financial performance can be found on pages 22 and 23. Copies of the consolidated statement of financial activities and balance sheet are available in larger print on request.

Our 2021 financial reports and accounts have been prepared under the conditions set out by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Reserves policy

The impact of the 2021 results on our balance sheet is to increase reserves from £3,969,862 on the 2020 balance sheet to £5,023,376.

The Covid-19 pandemic demonstrated the importance of charities having appropriate levels of reserves to withstand extreme and unexpected financial pressures. The prudent way in which Headway has implemented its reserves policy ensured it was sufficiently resilient to maintain its support to brain injury survivors and families throughout the crisis. The strengthening of the charity's unrestricted reserves will enhance Headway's resilience to future crises while allowing for investment to make the charity more efficient and effective.

A detailed analysis of our reserves shows that £506,695 (10.09% of funds held) is held as restricted funds on behalf of Headway branches and £286,613 (5.71% of funds held) is held in other restricted funds and cannot be used for purposes other than that for which the funds were donated.

This leaves unrestricted funds of £4,230,068 (84.20% of funds held), of which £2,990,352 (59.53% of funds held) are not required to support tangible fixed assets and can be used for general charitable purposes. After taking into account all requirements for holding reserves, including the leasehold obligations associated with shops and the cyclical nature of cash flow placing higher demands on reserves during the first three quarters of the year, and the impact of the Covid-19 pandemic on regular income streams, the amount of unrestricted reserves is considered to be both reasonable and prudent by the Trustees.

Investment policy

Traditionally, the charity held a high proportion of its reserves in liquid form. However, the acquisition of the charity's premises in Nottingham in 2009 and legacies received, which included property, have changed the balance of its portfolio. The Trustees previously made the decision to appoint financial advisors to maximise returns on the charity's investments whilst maintaining the security of its funds. The funds are not considered excessive in the context of total expenditure, yet they are available and adequate to fulfil the charity's obligations. The Reserves and Investment policies continue to be reviewed regularly and require the charity to maintain sufficient assets to cover operating costs and maximise the return on the charity's investments.

Structure, governance and management

i. Governing document

Headway – the brain injury association is a company limited by guarantee governed by its Memorandum and Articles of Association (dated 13 February 1989 as amended by Special Resolutions dated 2 October 1999, 6 October 2001, 11 October 2003 and 6 July 2008). It is registered as a charity with the Charity Commission and the Office of the Scottish Regulator (OSCR). In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

In response to the pandemic Headway was forced to postpone its AGM using the emergency legislation provisions under the Corporate Insolvency and Governance Act 2020. This prompted a review of the Governing document to enable the charity to conduct virtual general meetings in the future.

ii. Tax status

The company is a registered charity, number 1025852, and is exempt from corporation tax and income tax.

iii. Capacity of Trustees

All members of the Board of Trustees exercise their authority in their capacity as directors under relevant company legislation and as Trustees of the charity. Given the company's charitable status, the term 'Trustee' rather than 'director' has been used throughout this document.

iv. Appointment of Trustees

In accordance with the Article of Association, one third of the Trustees retire by rotation each year. This provides the members of the charity the opportunity to refresh the Board should it wish to do so using the democratic process. Any member entitled to vote at the general meeting may propose one person for appointment or re-appointment as a Trustee. The number of elected Trustees shall not be less than three and subject to a maximum of 12. The elected Trustees may co-opt a maximum of up to one half of their number as Trustees. Headway does not impose limits on the time that Trustees may serve as such time limits would weaken the Board through the loss of Trustees with appropriate skills and experience. This matter has been the subject of extensive debate within the organisation and members reached the conclusion that this was not in the interests of the charity.

v. Trustee induction and training

New Trustees undergo a comprehensive induction to brief them on their legal obligations under charity law, the content of the Memorandum and Articles of Association, the structure and governance of the charity as well as all policies and procedures, their obligations under the Trustees Code of Conduct, the business plan and budget together with recent financial

performance. Trustees are also provided with relevant information from the Charity Commission on a regular basis. The Trustees have agreed to undertake periodic training on diversity.

vi. Organisation

The Board of Trustees, which meets quarterly, governs the charity. The Board is supported by committees where matters regarding development, membership and audit are considered in detail. A Chief Executive is appointed by the Trustees to manage the day-to-day activities of the charity. To facilitate effective operations the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and provision of services.

vii. Related parties/Register of interests

The charity has a well-established network of branches and affiliated groups around the country. Collaborative work is undertaken with other brain injury related organisations as well as a wide range of healthcare charities and voluntary sector organisations to raise awareness and share good practice. The charity has in place a system by which senior staff and Trustees are required to make annual declarations of interest which record related party transactions. In the interests of transparency these are published on the Headway website. There are no material disclosures for 2021.

viii. Risk management

The Trustees have a risk management strategy, which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the annual review of risks; and
- the implementation of procedures designed to minimise any potential impact on the charity should the identified risks materialise.

Through the risk management processes established for the charity, the Trustees are satisfied that any major risks identified have been adequately mitigated where necessary. It is recognised that the systems in place can only provide reasonable but not absolute assurance that all major risks have been adequately managed. For example, the risks created by the global pandemic could not have been predicted.

The following risks have been identified:

- The Trustees have recognised that the reputation of the whole Headway movement could be damaged by adverse media coverage. This risk is mitigated by regularly

reviewing the charity's Rules of Affiliation and closer scrutiny of the governance and finances of the local network.

- As a charity supporting vulnerable adults, there is a risk that service users could be harmed. This risk has been mitigated by the introduction of Service Standards and closer scrutiny of the Headway network.
- The Trustees have recognised that trustees within the Headway network may not be sufficiently aware of their responsibilities. This risk is mitigated by comprehensive induction sessions for new trustees.
- The Trustees recognise that changes in local government funding could have an impact on the financial viability of Headway groups. This risk is mitigated by closely monitoring the finances of our local groups and encouraging the development of relationships with key decision makers and funders.
- Headway continues to review its insurance requirements to ensure that appropriate cover is available to all participating groups and branches at a cost-effective price. It will continue to work closely with its branches to ensure adequate financial controls are in place and that operational needs are regularly reviewed.
- In addition, the Trustees identified a number of new risks directly related to the pandemic. These included financial and HR risks.

ix. Pay policy for senior staff

The Trustees consider that along with the Board of Trustees, the senior management team (comprising the Chief Executive, Deputy Chief Executive, Director of Services, Director of Communications, Director of Fundraising, and Director of Finance and Administration) comprises the key personnel of the charity in charge of directing, controlling, running, and operating the charity on a day-to-day basis. All Trustees give of their time freely and no Trustees received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 9 and note 23 to the accounts. The pay of senior management staff is reviewed annually and reflects performance. The Trustees have established a Remuneration Committee to ensure that appropriate remuneration arrangements for senior staff are in place.

x. Group and branch structure

As of 31 December 2021 the charity is organised into local branches and affiliated or associated groups. Branches operate under the registered charity number (1025852) and OSCR number (SC039992) of Headway – the brain injury association. The relationship between the charity and the branches is explained in the accounting policies note 1(j) on page 26. Groups are autonomous, independently registered charities which have agreed to work within the Rules of Affiliation. The activities of these groups, operating under their own charity registration, are not included in the financial statements.

Headway – the brain injury association

Report of the Trustees

For the year ended 31 December 2021

Reference and administrative details

Headway – the brain injury association is registered with the Charity Commission for England and Wales (Charity No. 1025852) and the Office of the Scottish Charity Regulator (Charity No. SC 039992). Headway – the brain injury association is a company limited by guarantee registered in England (No. 2346893). The Directors of the Company are its Trustees for the purpose of charity law.

Trustees who have served during the relevant period:

Elected Trustees

Andrew Green MBE (Chair)
Evelyn Vincent (Deputy Chair)
Dr Colin Reeves CBE (Treasurer)
Allistair Renton (Company Secretary)
Jane Allberry CBE
Dr June Gilchrist
Jane Hales
Andrew Harding
Rev Abraham Lawrence
Brendan McKeever
Dr Colin Shieff
Dr Andy Tyerman

Co-opted Trustee

Denzil Lush

Key management personnel

Chief Executive: Peter McCabe
Deputy Chief Executive: Luke Griggs
Director of Finance and Administration: Ruth Ormston
Director of Services: Anna James (from December 2021)

Principal and registered office

Bradbury House
190 Bagnall Road
Old Basford
Nottingham
NG6 8SF

Auditors

Saffery Champness LLP
Westpoint
Peterborough Business Park
Lynch Wood,
Peterborough
PE2 6FZ

Bankers

Lloyds Bank Plc
12-16 Lower Parliament Street
Nottingham
NG1 3DA

Registered in England company number: 2346893

Charity Commission number: 1025852

Office of the Scottish Charity Regulator number: SC039992

Committees

Trustees who have served on other committees during the year are as follows:

Executive Committee	Andrew Green MBE (Chair) Dr Colin Reeves CBE (Treasurer) Allistair Renton (Company Secretary) Evelyn Vincent (Deputy Chair) Denzil Lush
Audit Committee	Allistair Renton (Chair) Jane Allberry CBE Jane Hales Rev Abraham Lawrence Brendan McKeever Dr Colin Reeves CBE
Membership Committee	Evelyn Vincent (Chair) Andrew Harding Denzil Lush Brendan McKeever Allistair Renton
Remuneration Committee	Andrew Green MBE (Chair) Dr Colin Reeves CBE (Treasurer) Allistair Renton (Company Secretary)

Statement of Trustees' responsibilities

The Trustees (who are also directors of Headway – the brain injury association for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;

Headway – the brain injury association

Report of the Trustees

For the year ended 31 December 2021

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Companies Act 2006 and also with the requirements of the Statement of Recommended Practice (SORP) issued by the Charity Commission for England and Wales. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees, individually, are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the Trustees have taken all steps that ought to have been taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Trustees' liability insurance

Headway has maintained insurance during the year for Trustees against liabilities in relation to their duties as Trustees.

Signed on behalf of the Board



Andrew Green MBE

DATE: 31st March 2022

Headway – the brain injury association

Independent auditor's report to the trustees and members For the year ended 31 December 2021

Opinion

We have audited the financial statements of Headway – the brain injury association (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2021 which comprise the Consolidated Statement of Financial Activities, Balance Sheet, Consolidated Cashflow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 December 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The 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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

Headway – the brain injury association

Independent auditor's report to the trustees and members For the year ended 31 December 2021

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:

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

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on pages 17-18, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the 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 parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

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

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

Identifying and assessing risks related to irregularities:

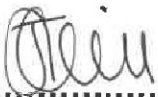
We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Headway – the brain injury association

Independent auditor's report to the trustees and members For the year ended 31 December 2021

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company, the parent charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Jane Hill (Senior Statutory Auditor)
for and on behalf of Saffery Champness
LLP

Westpoint
Peterborough Business Park
Lynch Wood
PE2 6FZ

Chartered
Accountants

Statutory Auditors

Date: 9/5/22

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

Headway – the brain injury association

Consolidated Statement of Financial Activities (incorporating consolidated income and expenditure account) for the year ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Branch funds £	Total 2021 £	Total 2020 £
Income from:						
Donations and Legacies						
- Donations		540,716	6,258	74,878	621,852	690,060
- Grants	8	84,040	311,606	13,189	408,835	634,748
- Legacies		190,303	-	-	190,303	406,635
Covid-19 grants						
- Retail Grant Scheme		364,515	-	-	364,515	459,632
- Coronavirus Job Retentions Scheme		244,515	-	-	244,515	479,982
- Kickstart scheme		179,055	-	-	179,055	-
Charitable activities:						
- Training		28,928	-	-	28,928	11,711
- Services to groups & branches		200,243	-	-	200,243	202,344
- Publications and awareness		325,348	-	-	325,348	308,150
Other trading activities:						
- Sale of donated goods		2,174,710	-	-	2,174,710	1,245,538
- Sale of other merchandise & publications		14,809	-	-	14,809	16,878
- Events and conferences		134,491	-	5,601	140,092	14,632
Investment income	4	17,307	-	1,317	18,624	62,693
Rental income		18,715	-	-	18,715	20,017
Other incoming resources:						
- Disposal of property		-	-	-	-	-
Total income		4,517,695	317,864	94,985	4,930,544	4,553,020
Expenditure on:						
Raising funds:						
Fundraising	7	204,399	-	-	204,399	397,517
Retail activities	7	1,972,327	-	-	1,972,327	1,811,515
Events and conferences	7	-	-	-	-	-
Charitable activities:						
- Services provided		1,095,063	241,027	84,222	1,420,312	1,704,167
- Grants distributed		34,823	27,389	6,102	68,314	54,984
- Publications & awareness		229,473	-	-	229,473	330,261
Total expenditure	7	3,536,085	268,416	90,324	3,894,826	4,298,444
Net gains/(losses) on investments	11	17,797	-	-	17,797	(18,676)
Net income/(expenditure) before transfers between funds		999,406	49,448	4,661	1,053,515	235,900
Transfers between funds		-	5,915	(5,915)	-	-
Net income/(expenditure) after other gains/(losses)		999,406	55,362	(1,255)	1,053,515	235,900
Fund balances brought forward at 1 January 2021		3,230,661	231,251	507,950	3,969,862	3,733,962
Fund balances at 31 December 2021		4,230,067	286,613	506,335	5,023,376	3,969,862

General purpose funds and designated funds are both unrestricted funds. The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 27-39 form part of these financial statements.

Headway – the brain injury association

Balance Sheets as at 31 December 2021

	Note	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
Fixed assets					
Tangible assets	10	1,239,716	1,268,738	608,831	611,101
Investments	11	283,187	265,598	914,072	949,249
		<u>1,522,903</u>	<u>1,534,336</u>	<u>1,522,903</u>	<u>1,560,350</u>
Current assets					
Stock	12	129,673	85,406	129,673	85,406
Debtors	13	884,283	1,203,478	884,283	1,177,464
Cash at bank and in hand		<u>3,567,367</u>	<u>1,845,943</u>	<u>3,567,367</u>	<u>1,845,943</u>
		4,581,323	3,134,827	4,581,323	3,108,813
Creditors: amounts falling due within one year	14	<u>(868,350)</u>	<u>(699,302)</u>	<u>(868,350)</u>	<u>(699,302)</u>
Net current assets		3,712,973	2,435,525	3,712,973	2,409,511
CBILS loan falling due after one year	15	(212,500)	-	(212,500)	-
Net assets		<u>5,023,376</u>	<u>3,969,862</u>	<u>5,023,376</u>	<u>3,969,862</u>
Funds					
Unrestricted funds					
Other designated funds	17	1,837,625	1,837,625	1,837,625	1,837,625
General funds	17	2,392,443	1,393,036	2,392,443	1,393,036
Restricted funds					
Branches	16	506,695	507,950	506,695	507,950
Other	16	286,613	231,251	286,613	231,251
Total funds		<u>5,023,376</u>	<u>3,969,862</u>	<u>5,023,376</u>	<u>3,969,862</u>

The notes on pages 27-39 form part of these financial statements.

Approved by the Board of Trustees on 31st March 2022
and signed on its behalf by:



Andrew Griston MBE
Chair

Company Registration No: 2346893 (England and Wales)

Headway – the brain injury association

Consolidated Cashflow Statement for the year ended 31 December 2021

	Note	£	Group 2021 £	£	Group 2020 £
Net cash provided by operating activities	(i)		1,500,836		59,290
Cashflows from investing activities					
Investing activities					
Dividends and interest		18,624		62,693	
Movement in cash held on deposit		208			
Purchase of tangible fixed assets		(48,244)		(40,753)	
			(29,412)		21,940
Financing activities					
Receipt of CBILS loan		250,000	250,000		
Movement in cash and cash equivalents	(ii)		<u>1,721,424</u>		<u>81,229</u>

Notes to the cashflow statement

(i) Reconciliation of net income/expenditure to net cash inflow from operating activities

	Group 2020 £	Group 2020 £
Net income /(expenditure) for the reporting period (as per the statement of financial activities)	1,053,514	235,900
Adjustments for:		
Dividends and interest earned on investments	(18,624)	(62,693)
Gain on investment value	(17,797)	18,326
Loss on revaluation of investment properties	24,000	-
Depreciation of tangible fixed assets	53,266	98,418
Surplus on disposal of fixed assets	-	-
(Increase)/decrease in stock	(44,267)	1,011
Decrease/(increase) in debtors	319,196	(211,064)
Increase/(decrease) in creditors	131,549	(7,180)
Increase/(decrease) in pension provision	-	(13,428)
	<u>1,500,836</u>	<u>59,290</u>

(ii) Analysis of cash and cash equivalents

	Group 2021 £	Movement	Group 2020 £
Cash at bank	2,685,545	1,721,424	964,121
Short-term deposits	<u>881,822</u>		<u>881,822</u>
Net cash funds at 31 December 2020	<u>3,567,367</u>	<u>1,721,424</u>	<u>1,845,943</u>

Headway – the brain injury association

Notes to the consolidated Financial Statements for the year ended 31 December 2021

1. Accounting policies

a. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Headway – the brain injury association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

b. Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the authorising of these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

c. Basis of consolidation

i) The consolidated accounts of the group incorporate the financial statements of the charity and its trading subsidiary company, both of which were made up to 31 December 2021.

ii) The agency fee charged by the subsidiary to the charity is treated as part of shops' costs in the consolidated statement of financial activities (SOFA).

iii) The income and expenditure of the subsidiary are disclosed separately in notes 5 and 6.

iv) A separate SOFA for the charity is not provided. See note 3.

d. Taxation

Income tax recoverable in respect of donations, investment income and legacies is included under the heading to which it relates.

e. Incoming resources

i) All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is when it is probable that it will be received, and this is usually when the estate has been settled.

ii) Where the charity has been notified of material legacies that have not been included in the SOFA (because the conditions for recognition have not been met), this fact and an estimate, where possible, of the amounts receivable are disclosed in the notes to the accounts.

iii) Grants, whether attributable to unrestricted or restricted are accounted for on the basis of the amount receivable for the year.

iv) Investment income is accounted for on a receivable basis, including recoverable tax.

v) Corporate membership income is recognised in full in the year in which it is invoiced.

f. Government Grant Accounting policy

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions have been met. Where the grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

g. Expenditure

All revenue expenditure has been dealt with through the SOFA on an accruals basis. Direct costs have been allocated to their appropriate functional headings. Indirect overheads have been apportioned to these headings on the basis of a fair estimate of time spent or resources used.

h. Governance and support 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 and support costs are allocated between the expenditure categories on the statement of financial activities on a basis designed to reflect the use of the resource.

Headway – the brain injury association

Notes to the consolidated Financial Statements for the year ended 31 December 2021

- i. **Shops' operating costs**
Costs incurred in acquiring shop leases and improvements thereon are written off over three years to reflect the break clause in the operating leases.
- j. **Branches and groups**
Branches in Headway are non-autonomous and operate under the Registered Charity number 1025852 in England and SC039992 in Scotland are included in full in these accounts. Groups, which operate under their own registered charity number, are not included in these accounts. The financial statements include the income and expenditure of 48 branches in existence for the year ended 31 December 2021.
- k. **Investments**
Investments in listed securities are held at fair value, deemed to be market value. Gains and losses are charged or credited to the SOFA as appropriate.
- l. **Depreciation**
Depreciation is calculated so as to write off the cost of tangible fixed assets on a straight-line basis over their expected useful life. Depreciation has been applied at the following rates:
- | | |
|-----------------------------------|--------------------|
| - Freehold property | 2% |
| - Building improvements | between 5% and 15% |
| - Office equipment and furniture | 20% |
| - Computer equipment and software | 33% |
| - Motor vehicles | 20% |
| - Shop operating costs | 33% |
- m. **Stocks**
Stocks consist of donated goods for sale through our retail outlets which are valued at an estimated net realisable. Merchandise and publications are valued at the lower of cost or net realisable value.
- n. **Financial instruments**
The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate method.
- o. **Operating leases**
Rentals payable under operating leases are charged on a straight-line basis over the term of the lease. Any rent premiums are written off immediately.
- p. **Designated funds**
Headway may at its discretion set aside funds for specific purposes which would otherwise form part of the general reserves of the organisation. Specifically, funds are set aside which represent the investment made or to be made in buildings and equipment for use by the charity. As such, they are not available for other purposes.
- q. **Restricted funds**
Distributions from restricted resources must be used for purposes consistent with donor intentions and should be the first source of funding to support programmes and activities meeting the restriction.
- r. **Unrestricted funds**
General funds are funds which are available for the general purposes of that charity. These funds will be spent in a way that the Trustees see fit in accordance with the stated objectives of the charity.
- s. **Investment Properties**
Headway holds two investment properties in Manchester that were gifted as part of a legacy and are held for investment purposes to generate a rental income stream for Headway. There are no legal restrictions to prevent the sale of these properties. These properties were initially valued at cost and subsequently at fair value, which is market value, by an independent examiner.

2. Critical accounting judgements and key sources of estimation uncertainty

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

Critical judgements – stocks

Management use their judgement to assess the value of the donated goods held for resale.

These judgements are reviewed regularly to reflect the changing environment.

Headway – the brain injury association

Notes to the consolidated Financial Statements for the year ended 31 December 2021

3. Net income for the financial year

As permitted by section 408 of the Companies Act 2006, the parent's charity Statement of Financial Activities has not been included in these financial statements. The parent charities total incoming resources for the year were £4,910,285 (2020: £4,535,401). The net surplus for the year for the Charity was £1,052,331 (2020: £235,586)

4. Investment income

	2021 £	2020 £
Income from listed investments	12,847	62,693
Other interest receivable and similar income	24,492	20,751
	<u>37,339</u>	<u>82,710</u>

5. Net income from Headway Retail Limited

The charity has a wholly owned trading subsidiary, Headway Retail Limited, which is incorporated in England and Wales and undertakes two main activities:

- i) The company acts as agent in selling donated goods on behalf of the charity.
- ii) The company conducts, as principal, the trading activity of selling greeting cards and other merchandise. The profits arising are donated to the charity by an annual payment under gift aid.

At 31 December 2021 the company had 28 trading shops (2020: 29 shops).

Agency agreement

Under the terms of the agency agreement, all income from the sale of donated goods totalling £20,257 for the year (2020 - £17,619) is passed directly to the charity. This income is therefore not included in the profit and loss account of the trading subsidiary, as shown below. The charity is charged an agency fee by the subsidiary which is shown as income in the subsidiary company's profit and loss account. The agency fee equals the expenses incurred in selling of goods, as shown below.

Profit and loss account 2021

	Headway Retail Ltd £
Turnover (agency fee/trading income)	20,257
Less cost of sales	-
Gross profit	20,257
Administration expenses (shop operating costs)	(19,074)
Net profit for the year	1,183
Gift aid payment	(1,183)
Retained profit for the year	-

The comparative Profit and loss account for 2020 is as follows

Profit and loss account 2020

	Headway Retail Ltd £
Turnover (agency fee/trading income)	17,619
Less cost of sales	-
Gross profit	17,619
Administration expenses (shop operating costs)	(17,305)
Net profit for the year	314
Gift aid payment	(314)
Retained profit for the year	-

Headway – the brain injury association

Notes to the consolidated Financial Statements for the year ended 31 December 2021

6. Net income from 190 Bagnall Road Properties Limited

The charity has a wholly owned trading subsidiary, 190 Bagnall Road Properties Limited, which is incorporated in England and Wales and undertakes one main activity:

- i) To hold property used by group companies

Profit and loss account 2021

	190 Bagnall Road Properties Ltd £
Turnover	-
Less cost of sales	-
Gross profit	-
Administration expenses	(5,680)
Loss on ordinary activities before taxation	(5,680)
Tax on loss on ordinary activities	-
Retained profit for the year	(5,680)

The comparative profit and loss account for 2020 is as follows

Profit and loss account 2020

	190 Bagnall Road Properties Ltd £
Turnover	-
Less cost of sales	-
Gross profit	-
Administration expenses	(5,680)
Loss on ordinary activities before taxation	(5,680)
Tax on loss on ordinary activities	-
Retained profit for the year	(5,680)

7. Analysis of total resources expended

	Staff costs	Other costs	Management support and governance	Total 2021	Total 2020
	£	£	£	£	£
Costs of generating funds					
Fundraising costs	90,762	29,371	84,266	204,399	397,517
Retail activities	1,169,057	740,071	63,199	1,972,327	1,811,515
Events and conferences	-	-	-	-	-
	1,259,819	769,442	147,465	2,176,726	2,209,032
Charitable expenditure					
Services provided	603,684	346,144	470,485	1,420,313	1,704,167
Grants distributed	36,714	31,601	-	68,315	54,984
Publications and awareness	106,925	38,282	84,266	229,473	330,261
	2,007,142	1,185,469	702,216	3,894,827	4,298,442

Headway – the brain injury association

Notes to the consolidated Financial Statements for the year ended 31 December 2021

7. Analysis of total resources expended (Continued)

	Total 2021 £	Total 2020 £
Support costs		
Staff costs	457,752	515,441
Volunteer costs	-	35
Office costs	89,674	241,259
Computer support	56,043	53,467
Depreciation	55,433	30,478
Communication costs	12,597	18,930
Legal & professional fees	1,590	11,190
Subtotal support costs	673,089	870,800
Governance costs		
Audit fees 2021	21,750	20,750
Fee for preparation of Corporation tax returns	1,250	1,200
Prior year additional audit costs	5,978	5,900
Other audit costs	150	164
Trustees' expenses	-	1,310
Subtotal governance costs	29,128	29,324
Total management support	702,217	900,124

Net income for the year

This is stated after charging:

Depreciation	53,266	98,418
Auditor remuneration		
- Audit fee	23,000	28,014
- Prior year audit costs	5,978	-
- Other audit costs	150	-
- Trustees indemnity insurance cover	4,480	4,480
Operating leases - Land and buildings	549,840	521,536

8. Grants & donation for restricted purposes

	Total 2021 £	Total 2020 £
Scottish Government	70,000	80,250
Welsh Assembly Government	-	16,302
Health and Social Care Board, Belfast	144,086	202,461
Covid Resilience DCMS	-	50,000
Justice project grant	24,500	-
(a) Charitable trusts and other grant making bodies	79,278	58,068
	317,864	407,081

(a) Includes generous grants from the following:

Stewarts Law	50,000
	50,000

Headway – the brain injury association

Notes to the consolidated Financial Statements for the year ended 31 December 2021

9. Staff costs

	Total 2021 £	Total 2020 £
Staff remuneration:		
Salaries and wages	2,154,613	2,305,083
Social security costs	185,145	172,325
Pension costs	100,388	77,995
	2,440,146	2,555,403

The average number of employees, analysed by function was:

	2021	2020
Administration	8	11
Communications	3	5
Fundraising	128	96
Services	24	33
	163	145

Two employees (2020 - 2) had total emoluments in excess of £60,000. The emoluments for one of these employees fell within the range of £130,000 and £140,000. The emoluments for one employee fell within the range of £60,000 to £70,000 (2020 - 1).

Headway benefited from the involvement of unpaid part time volunteers. It is not practical to place a value on these services. The number of these volunteers in 2021 was significantly reduced due to the SARS-CoV-2 Pandemic. In addition, Headway contracted 34 employees for 6 months per placement through the Kickstart Scheme. This was split between 33 posts in the shops, which have been included in Fundraising above and 1 in Services, assisting with the Justice project and the Emergency Fund

No remuneration was paid to any member of the Board of Trustees during the year, or the previous year; No expenditure in 2021 (2020 - £82) was reimbursed.

The key management personnel of the group, parent charity and the wholly owned subsidiary comprise of the trustees, the Chief Executive Officer, The Deputy Chief Executive Officer, the Director of Finance and Administration and the Director of Services. The total employee benefits of the key management personnel was £271,671 (2020: £395,324).

10. Tangible fixed assets

	Office & shop equipment £	Computer equipment & software £	Motor vehicles £	Land & building £	Investment Properties £	Group total £
Cost - Group						
Balance at 1 January 2021	512,180	178,132	82,212	827,891	504,000	2,104,415
Additions	-	48,244	-	-	-	48,244
Disposals/write-offs	-	-	(8,685)	-	-	(8,685)
Revaluation of properties					(24,000)	(24,000)
Balance at 31 December 2021	512,180	226,376	73,527	827,891	480,000	2,119,974
Accumulated depreciation						
Balance at 1 January 2021	477,750	132,377	56,424	169,126	-	835,677
Charge for the year	21,072	17,073	5,948	9,173	-	53,266
Disposals/write-offs	-	-	(8,685)	-	-	(8,685)
Balance at 31 December 2021	498,822	149,450	53,687	178,299	-	880,258
NBV at 31 December 2021	13,358	76,926	19,840	649,592	480,000	1,239,716
NBV at 31 December 2020	34,430	45,755	25,788	658,765	504,000	1,268,738

The cost of land not depreciated included in land and buildings is £400,000 (2020: £400,000). Amounts attributed to land and buildings relate to the property owned by the charity's subsidiary undertaking, 190 Bagnall Road Properties Limited.

Headway – the brain injury association

Notes to the consolidated Financial Statements for the year ended 31 December 2021

10. Tangible fixed assets (continued)

	Office & shop equipment £	Computer equipment & software £	Motor vehicles £	Land & building £	Investment Properties £	Charity total £
Cost - Charity						
Balance at 1 January 2021	448,964	178,132	82,212	143,891	504,000	1,357,199
Additions	-	48,244	-	-	-	48,244
Disposals/write-offs	-	-	(8,685)	-	-	(8,685)
Revaluation of properties	-	-	-	-	(24,000)	(24,000)
Balance at 31 December 2021	448,964	226,376	73,527	143,891	480,000	1,372,758
Accumulated depreciation						
Balance at 1 January 2021	448,964	132,377	56,424	108,333	-	746,098
Charge for the year	-	17,073	5,948	3,493	-	26,514
Disposals/write-offs	-	-	(8,685)	-	-	(8,685)
Balance at 31 December 2021	448,964	149,450	53,687	111,826	-	763,927
NBV at 31 December 2021	-	76,926	19,840	32,065	480,000	608,831
NBV at 31 December 2020	-	45,755	25,788	35,558	504,000	611,101

11. Fixed asset investments Group

	UK Equities £
Balance at 1 January 2021	265,598
Gain/(losses) during year	17,797
Movement in cash held on deposit	(208)
Market value at 31 December 2021	283,187

All investments relate to holdings in the EdenTree Amity Investment Funds for Charities and Santander UK PLC preference shares

Charity	UK Equities £	Subsidiary undertaking £	Total £
Balance at 1 January 2021	265,598	684,000	949,598
Gain/(losses) during year	17,797	-	17,797
Movement in cash held on deposit	(208)	-	(208)
Market value at 31 December 2021	283,187	684,000	967,187

The investment in the subsidiary undertaking represents 100% of the ordinary share capital of 190 Bagnall Road Properties Limited, a company which owns the charity's property and is incorporated in England and Wales. Its results have been included in the consolidated financial statements along with Headway Retail Limited, a company limited by guarantee. Headway Retail Limited commenced trading during 2015.

12. Stock

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Goods held for resale	13,987	13,612	13,987	13,612
Donated goods held	115,686	71,794	115,686	71,794
	129,673	85,406	129,673	85,406

Headway – the brain injury association

Notes to the consolidated Financial Statements for the year ended 31 December 2021

13. Debtors

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	496,435	542,705	470,421	516,691
Other debtors	124,240	99,322	124,240	99,322
Prepayments	98,350	97,630	98,350	97,630
Taxation recoverable	55,644	45,589	55,644	45,589
Legacies receivable	75,083	353,064	75,083	353,064
Accrued income	34,531	65,168	34,531	65,168
	<u>884,283</u>	<u>1,203,478</u>	<u>858,269</u>	<u>1,177,464</u>

14. Creditors: amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	229,694	168,667	229,694	168,667
Taxation and social security	72,212	42,609	72,212	42,609
Other creditors	19,280	-	19,280	-
Deferred income	418,156	419,384	418,156	419,384
Accruals	43,757	20,891	43,757	20,891
Taxation payable	-	-	-	-
Pension Trust provision within one year	47,751	47,751	47,751	47,751
CBILS loan within one year	37,500	-	37,500	-
	<u>868,350</u>	<u>699,302</u>	<u>868,350</u>	<u>699,302</u>

Deferred income includes £285,645 for the Solicitors' List 20222 invoiced in 2021 and £132,512 income received for events that have not yet taken place or where the donor has been unable to participate in 2021. Income of £314,770 deferred in 2020 was released to the SOFA and £313,543 new income was deferred in 2021.

15. Creditors: amounts falling due after one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
CBILS Loan after one year	212,500	-	212,500	-
	<u>212,500</u>	<u>-</u>	<u>212,500</u>	<u>-</u>

On 22nd March 2021, Headway- the brain injury association obtained a CBILS facility of £250k from Lloyds Bank Plc. Interest is charged on a Floating Rate basis under which the interest rate will never be less than the margin of 2.45% plus the Base Rate. Headway also obtained a BIP whereby the Government will pay the interest due under this facility for the first 12 months from drawdown. The loan is repayable in 60 equal instalments commencing 5 months from the date of the first drawdown of the facility

15a Multi employer pension scheme liability

Headway – the brain injury association participates in a multi-employer pension scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is classed as a defined benefit scheme in the UK.

In January 2019, the last participating employee left the scheme and Headway entered a 'period of grace' for twelve months providing time for any new employee to join the scheme. Since no employee did so, the period of grace ended in January 2020. This was deemed to be a cessation event, therefore a Section 75 debt on withdrawal is now due to fully satisfy and settle Headway's liability under this pension scheme.

Headway – the brain injury association

Notes to the consolidated Financial Statements for the year ended 31 December 2021

A preliminary schedule of Headway's debt on withdrawal and the associated fees has been provided by the scheme as follows:

	2021 £
Debt on withdrawal	42,239
Actuarial fee	5,300
Admin fee	212
	<u>47,751</u>

As this debt will be due within 12 months of the end of the 2021 financial year, this debt is recognised on the balance sheet as such and included in the main creditors' schedule under note 14.

16. Restricted income funds

	Balance 31 December 2020 £	Income £	Movement in funds Expenditure £	Transfers £	Balance 31 December 2021 £	
Family emergency fund	25,381	52,593	(27,389)		50,585	a
Regional development & group support	50,416	-	-		50,416	b
Helpline	23,711	1,330	-		25,041	c
HATS project	5,660	3,356	(9,016)		-	e
Information Support Programme	2,279	-	-		2,279	f
Scottish government - development within Scotland	-	73,000	(69,522)		3,478	g
Health and Social Care Board - Northern Ireland	90,784	146,421	(133,176)		104,029	i
Justice Project	4,865	27,000	(941)		30,924	J
Covid Resilience DCMS	28,155	-	(28,155)		-	k
Funds held on trust	-	14,164	(217)	5,915	19,862	l
	<u>231,251</u>	<u>317,864</u>	<u>(268,416)</u>	<u>5,915</u>	<u>286,614</u>	
Branches	507,950	94,985	(90,325)	(5,915)	506,694	
	<u>739,201</u>	<u>412,849</u>	<u>(358,741)</u>	<u>-</u>	<u>793,308</u>	

- a Family Emergency Fund for people with brain injuries, supported by the Stewarts Law Foundation and other community funding.
- b Grants from other charitable bodies and restricted legacies to support Network Support staff, training and other services to groups and branches.
- c Grants received to assist the development and support of the Headway nurse-led helpline.
- e Grants received from the charitable trusts to support the Headway Acute Trauma Support (HATS) project (including Lord Austin Trust amongst others).
- f Funding received from Charities Aid Foundation America to support our Information Support Programme.
- g Funding from the Scottish Government to support the development of services within Scotland
- i To provide people in Northern Ireland with acquired brain injury and their carers with the opportunity to access a range of services to support their needs
- j Funding received to support the Justice Project, providing Headway ID cards to brain injury survivors
- k Funding received from DCMS under the Covid Resilience programme to support network services
- l Funds held on trust for groups and branches pending re-establishment of closure

17. Designated and unrestricted funds

	Balance at 31 December 2020 £	Designations from /(to) other funds £	Utilised/ (released) £	Balance at 31 December 2021 £
Designated fund other				
Expendable endowment fund	1,146,000	-	-	1,146,000
Network crisis support	391,622	-	-	391,622
Family Emergency Fund	100,900	-	-	100,900
Justice for Survivors	119,923	-	-	119,923
Digital projects fund	50,000	-	-	50,000
Other designated	29,180	-	-	29,180
Total designated funds	<u>1,837,625</u>	<u>-</u>	<u>-</u>	<u>1,837,625</u>

Headway – the brain injury association

Notes to the consolidated Financial Statements for the year ended 31 December 2021

17. Designated and unrestricted funds (continued)

	Balance 31 December 2020 £	Movement in funds Expenditure Incoming resources gains/(losses) & transfers £		Balance 31 December 2021 £
General funds	1,393,036	4,517,695	(3,518,288)	2,392,443
	1,393,036	4,517,695	(3,518,288)	2,392,443

- a The expendable endowment fund consists of property donated to the charity. The trustees have discretion as to how the fund is used and there is no actual requirement to spend or apply the capital. The trustees have the power to convert the endowment funds into income.
- b The network crisis support fund represents the amounts set aside to provide financial support to local Headway groups that run into substantial financial difficulty
- c The Family Emergency Fund provides financial support to families and individuals struggling to cope with the practical difficulties brought about by catastrophic brain injury
- d The Justice for Survivors fund has been established to ensure to provide ID cards for survivors of a brain injury and make arrangements for legal representation to be provided where appropriate
- e The digital project fund represents funds set aside to increase Headway's digital presence
- f Other unrestricted designated funds represent funds transferred from and received on behalf of Group and Branches. Such funds are designated for use in the region where they were originally generated. Also includes fund to cover shop dilapidations.

18. Analysis of Group Net Assets between Funds

Fund balances at 31 December 2021 are represented by:

	Unrestricted Funds £	Restricted Funds £	Branch Funds £	2021 Total £	2020 Total £
Tangible fixed assets	1,239,716	-	-	1,239,716	1,268,738
Investment fixed assets	283,187	-	-	283,187	265,598
Current assets	3,788,015	286,614	506,694	4,581,323	3,134,828
Current liabilities	(1,080,850)	-	-	(1,080,850)	(699,302)
Total net assets	4,230,068	286,614	506,694	5,023,376	3,969,862

19. Legal status of headway

Headway is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. Members are liable for a period up to one year after they cease membership.

20. Operating leases

At 31 December 2021, the group and charity had the following total commitments under non-cancellable operating leases with respect to the charity shops.

	Group	
	2021 £	2020 £
Short leasehold premises		
Operating leases which expire:		
Within one year	215,586	289,258
Within one year to two years	138,978	201,600
Within two to five years	195,275	245,712
Over five years	-	-
	549,839	736,570

Headway – the brain injury association

Notes to the consolidated Financial Statements for the year ended 31 December 2021

21. Related parties

The Charity is the sole member of Headway Retail Limited a company limited by guarantee and registered in England. Headway Retail Limited commenced trading during 2015. At 31 December 2021 the company had no reserves and its income amounted to £20,257 (2020: £17,619) with expenditure of £19,074 (2020: £17,305).

Transactions in the year with Headway – the brain injury association (the parent company) were:

Sales to parent: £16,881 (2020: £14,683)

Donation to parent under gift aid: £1,183 (2020: £314)

Recharges from parent: £19,074 (2020: £17,305)

Balance due to parent at 31 December 2021: £3,376 (2020: £2,937)

At 31 December 2021 Headway Retail Limited had a bank balance of £3,376 (2020: £2,937)

The financial statements of 190 Bagnall Road Properties Limited (Company number 02451998) and Headway Retail Limited (Company number 2925092) can be obtained from Companies House.

22. Analysis of net (debt/funds)

	01 January 2021	Cash flow	Other non-cash changes	31 December 2021
Net cash:				
Cash at bank and in hand	1,845,943	1,721,424	-	3,567,367
Add: Liquid resources				
Current asset investments	-	-	-	-
	-	-	-	-
Less: Debt				
Debts falling due within one year	-	(37,500)	-	(37,500)
Debts falling due after one year	-	(212,500)	-	(212,500)
	-	(250,000)	-	(250,000)
Net funds	1,845,943	1,471,424	-	3,317,367

23. Contingent assets

In 2021, Headway – the brain injury association received notification of a legacy due from a residuary estate. This income has not been recognised in the above accounts due to the following reasons:

- The majority of the estate is held in equities, which have been subject to significant movement since probate valuation,
- There are unquantifiable inheritance tax and capital gains tax liabilities against the estate,
- No professional fees have yet been provided in relation to the administration of the estate or quantifying the tax liabilities.

The value of the legacy is expected to be up to £65,000.

24. Contingent liabilities

Headway – the brain injury association was notified in late 2021 that remedial works are required to the external wall cladding of the Hacienda, one of the two rental properties owned by Headway. A full structural survey has estimated the cost for this to be around £30,000, however the recent decision by the Government on the potential cap on the costs payable by leaseholders and on historical 'waking watch' costs mean that it is not possible to calculate the true liability and this cost has therefore not been accrued to these accounts.

Headway – the brain injury association

Notes to the consolidated Financial Statements for the year ended 31 December 2021

25. Comparative Statements of Financial Activities

	Unrestricted funds £	Restricted funds £	Branch funds £	Total 2020 £
Income				
Donations and Legacies				
- Donations	636,983	750	52,327	690,060
- Grants	206,506	406,331	21,911	634,748
- Legacies	406,635	-		406,365
Covid-19 grants				
- Retail Grant Scheme	459,632	-		459,632
- Coronavirus Job Retention Scheme	479,982	-		479,982
<i>Charitable activities:</i>				
- Training	11,711	-		11,711
- Services to groups and branches	202,344	-		202,344
- Publications and awareness	308,150	-		308,150
<i>Other trading activities:</i>				
- Sale of donated goods	1,245,538	-		1,245,538
- Sale of other merchandise	16,878	-		16,878
- Events and conferences	-	-	14,632	14,632
Investment income	11,714	-	50,979	62,693
Rental income	20,017	-		20,017
Other incoming resources:				
- Disposal of property	-	-	-	-
Total income	4,006,090	407,081	139,849	4,553,020
Expenditure				
<i>Raising funds:</i>				
Fundraising	397,517	-	-	397,517
Retail activities	1,811,515	-	-	1,811,515
Events and conferences	-	-	-	-
<i>Charitable activities:</i>				
- Services provided	1,227,901	324,465	151,801	1,704,167
- Grants distributed	21,197	26,047	7,740	54,984
- Publications and awareness	330,261	-	-	330,261
Total expenditure	3,788,391	350,512	159,541	4,298,444
Net gains/(losses) on investments	(18,676)	-	-	(18,676)
Net income / (expenditure) before recognised gains	199,023	56,569	(19,692)	235,900
Transfers between funds				
Net income/(expenditure) after other gains /(losses)	199,023	56,569	(19,692)	235,900
Fund balances brought forward at 1 January 2020	3,031,638	174,682	527,642	3,733,962
Fund balances at 31 December 2020	3,230,661	231,251	507,950	3,969,862

Headway – the brain injury association

Notes to the consolidated Financial Statements for the year ended 31 December 2021

24: Comparative Analysis of total resources expended (note 7)

	Staff costs	Other costs	Management support and governance	Total 2020
	£	£	£	£
Costs of generating funds				
Fundraising costs	246,992	42,511	108,014	397,517
Retail activities	945,723	784,780	81,012	1,811,515
Events and conferences	-	-	-	-
Charitable expenditure				
Services provided	684,318	416,767	603,082	1,704,167
Grants distributed	21,197	33,787	-	54,984
Publications and awareness	182,258	39,988	108,015	330,261
	<u>2,080,487</u>	<u>1,317,833</u>	<u>900,123</u>	<u>4,298,442</u>
	Total 2020			
	£			
Support costs				
Staff costs	515,441			
Volunteer costs	35			
Office costs	241,259			
Computer support	53,647			
Depreciation	30,478			
Communication costs	18,930			
Legal & professional fees	11,190			
Subtotal support costs	<u>870,800</u>			
Governance costs				
Audit fees	28,014			
Trustees' expenses	1,310			
Subtotal governance costs	<u>29,324</u>			
Total management support			<u>900,124</u>	

