

Registered number: 2686901  
Registered Charity number: 1040706

**HEADWAY NORFOLK & WAVENEY LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

## **HEADWAY NORFOLK & WAVENEY LIMITED**

### **COMPANY INFORMATION**

#### **TRUSTEES AND DIRECTORS**

Colin Cook  
Mary Page  
Paul Langshaw  
Jenny Manser (Chair)  
Paul Marshall (Treasurer)  
Katherine McGlashan  
Damian Short  
Chris Coath (Appointed 20 December 2021)

#### **COMPANY NUMBER**

2686901

#### **REGISTERED CHARITY NUMBER**

1040706

#### **REGISTERED OFFICE**

Floor 2  
4 Woolgate Court  
St. Benedicts Street  
Norwich  
Norfolk  
NR2 4AP

#### **INDEPENDENT EXAMINER**

Sexty & Co  
Chartered Certified Accountants and Registered Auditors  
124 Thorpe Road  
Norwich  
NR1 RS

# HEADWAY NORFOLK & WAVENEY LIMITED

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## **HEADWAY NORFOLK & WAVENEY LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022**

#### **FINANCIAL STATEMENTS**

The Trustees have pleasure in submitting their report together with the financial statements of the charitable company for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 11.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **TRUSTEES AND DIRECTORS**

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

Colin Cook  
Mary Page  
Paul Langshaw  
Jenny Manser (Chair)  
Paul Marshall (Treasurer)  
Katherine McGlashan  
Damian Short  
Chris Coath (appointed 20 December 2021)

Trustees meet regularly and are responsible for making decisions. Trustees/directors are appointed by the members in a general meeting.

##### **Statement of Trustees' responsibilities**

The Trustees who are also directors of Headway Norfolk & Waveney Limited 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

## **HEADWAY NORFOLK & WAVENEY LIMITED**

### **REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022**

In so far as the Trustees are aware:

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

#### **CONSTITUTION AND OBJECTS**

The company is a registered charity and company limited by guarantee and was set up on 12 February 1992. It is governed by a Memorandum and Articles of Association. The objects are to provide for the long-term rehabilitation and care of persons in the Norfolk & Waveney area who have acquired brain injuries.

#### **PUBLIC BENEFIT**

The Trustees are mindful of the requirements of the Charity Commission regarding the Public Benefit test and confirm that the activities of the charitable company will conform with these requirements.

#### **REVIEW OF THE YEAR**

This has been a year of two halves for Headway Norfolk and Waveney. The first half was spent coming out of the second national lockdown and securing support to ensure our survival whilst coronavirus continued, the second half represented the beginning of a period of recovery and change for the organisation.

#### **Effects of Covid-19**

From March to September the charity gradually moved out of lockdown. Despite not being as serious as the first, within our day centre settings, sessions were limited to no more than fifteen people, at most, less in our smaller setting in Kings Lynn.

Limited attendance numbers, combined with increased absence rates due to infections from and nervousness around Covid-19 caused the potential to create significant financial pressures for the organisation. However, thanks to support from Norfolk County Council through the pandemic and additional top up support secured in September, the organisation was able to survive the financial year without curtailing our ability to deliver services now and into the future.

#### **Summary of our activities in 2021/22**

We started a new lottery funded project, ABI Connections, early in the year. This project is a pilot programme to test early intervention support for individuals and families experiencing an acquired brain injury (ABI). We are gradually building a network of staff and volunteers who meet with individuals in hospital to build early supporting connections, in order that we can support people in their recovery.

In July we advertised for a new CEO, with Michael Kitching being appointed in September. The charity wishes to place on record its appreciation to our former CEO Laura Jones for her committed service to the charity over many years.

Since October, the organisation has embarked on an intensive and ongoing programme of change, designed to make it financially sustainable in the future, ensure the culture of the organisation is positive and to adapt our offer to meet the needs of our beneficiaries now and in the future.

#### **Looking ahead**

Our charity has undertaken a full reorganisation, including implementing a new organisational structure. We have increased our capacity to deliver client services by moving to 9-5 working (previously 9.30 to 3.30) and have taken on two new senior managers responsible for income growth, who started in April 2022 and June 2022 respectively.

## HEADWAY NORFOLK & WAVENEY LIMITED

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

We have renegotiated our fee structure with Norfolk County Council, Suffolk County Council and the NHS, our main statutory funders. This has meant we have ensured we meet full cost recovery on the services we offer. We agreed a principle to charge private clients the same as statutory funded clients in the future, so that everyone benefits from economies of scale in the long run.

The charity entered negotiations to sell our Gorleston Premises in October 2021 to release funds for the reorganisation. The sale completed in May 2022. Our Norwich premises were no longer fit for purpose and we moved to new temporary premises at the Norwich City Community Sports Foundation site, The Nest, in January 2022. The Charity has found a new, permanent premises for the Norwich centre at the Methodist Church on Bowthorpe Road in Norwich and will move there later in 2022.

Over the next several years the charity aims to embark on a period of growth and expansion to cater for new clients and provide additional services.

#### MEMBERS

The charitable company has no share capital and is limited by guarantee. Each member is liable to contribute £1 to the assets of the company in the event of its winding up. At 31 March 2022 the company had 88 such members.

In the event of the charitable company being wound up with surplus funds, no member shall be entitled to participate in the distribution of this surplus. The funds remaining after settlement of all debts and liabilities will be transferred to organisations pursuing similar objectives to those of this charity.

#### RESERVES

The Trustees have reviewed the charities reserves policy during the financial year. In doing this, they have balanced the need to keep sufficient liquid reserves with the desire to invest in developing the charities future.

The Trustees have concluded that they wish to hold approximately two months running costs in reserve at all times, which equates to around £168,000. They believe that this level of reserve provides an adequate cushion to allow the charity to function were it to hit difficult financial circumstances.

Any funds in excess of this base level will be designated to specific funds designed to strengthen the services the charity offers, and to ensure it has a strong future.

The Trustees define Free Reserves as Unrestricted Net Current Assets, which at 31 March 2022 amounted to £208,750. Thus, after allocating £168,000 as detailed above, the Trustees have designated the balance as follows:

	Brought forward £	Spent in year £	Transfers £	Total £
Building maintenance	40,000	-	(40,000)	-
Infrastructure improvements	20,000	-	(20,000)	-
Service development and restructure	20,000	-	-	20,000
Website development and rebranding	-	-	20,000	20,000
	<b>80,000</b>	<b>-</b>	<b>(40,000)</b>	<b>40,000</b>

## HEADWAY NORFOLK & WAVENEY LIMITED

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The website and rebranding fund has been designated to support the planned period of growth and expansion.

The service development fund has been designated to explore creative and innovative methods of improving services for our clients.

General unrestricted funds at 31 March 2022 were £271,826 (2021 £210,458) of which £103,076 (2021 £99,808) related to tangible fixed assets.

#### RISK MANAGEMENT

The Trustees have, during the year, continued to review the major risks to which the Charity is exposed and to establish systems to mitigate those risks identified not already covered by the Charity's existing systems and risk management strategies and controls.

#### RISKS AND UNCERTAINTIES

The Trustees acknowledge the Charity Commissioner's requirement for them to undertake a review of the major risks to which the Charity is exposed. The Trustees continued to review the major risks to which the Charity is exposed, and to establish systems and actions to mitigate those risks identified in the risk register where not already covered by the Charity's existing systems and risk management strategies.

The principal risks and uncertainties identified by the Trustees are as follows:

- Coronavirus pandemic – the longer-term socio-economic impact of the crisis in the UK may have an impact on public funding and mitigation work is underway in terms of advanced business planning and focused resource development activity to prepare for a potentially more competitive future funding environment.
- Cost inflation, especially surrounding utilities and wage inflation will have added cost to the organisation.

#### INVESTMENT POLICY

The Trustees have considered the most appropriate policy for investing funds and concluded that holding monies in bank deposit accounts meets the requirements to generate income whilst minimising risk and maintaining liquidity. Given the nature of this investment the Trustees consider the return to be satisfactory.

#### ON BEHALF OF THE TRUSTEES



**Jenny Manser**  
Director/Trustee

Date: 17.11.22

## HEADWAY NORFOLK & WAVENEY LIMITED

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HEADWAY NORFOLK & WAVENEY LIMITED

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 6 to 18.

#### Responsibilities and basis of report

As the charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**I A Barlow FCCA**  
**Sexty & Co**  
**Chartered Certified Accountants and Registered Auditors**  
**124 Thorpe Road**  
**Norwich**  
**NR1 1RS**

Date: 17/11/2022



**HEADWAY NORFOLK & WAVENEY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	<b>Note</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2022 total</b>	<b>2021 total</b>
<b>INCOME</b>					
Donations, grants and legacies	3	27,974	-	27,974	68,348
Income from charitable activities	4	695,141	79,907	775,048	575,025
Investment income		489	-	489	1,015
<b>TOTAL INCOME</b>		<u>723,604</u>	<u>79,907</u>	<u>803,511</u>	<u>644,388</u>
<b>EXPENDITURE</b>					
Costs of raising funds	5	3,507	-	3,507	597
Expenditure on charitable activities	6	698,729	78,011	776,740	625,555
<b>TOTAL EXPENDITURE</b>		<u>702,236</u>	<u>78,011</u>	<u>780,247</u>	<u>626,152</u>
<b>NET INCOME/(EXPENDITURE) AND NET MOVEMENT FOR THE YEAR</b>	7	21,368	1,896	23,264	18,236
Fund balances brought forward	12	290,458	2,623	293,081	274,845
<b>FUND BALANCES CARRIED FORWARD</b>	12	<u>311,826</u>	<u>4,519</u>	<u>316,345</u>	<u>293,081</u>

All amounts relate to continuing activities. All recognised gains and losses are included above.

The notes on pages 9 to 18 form part of these financial statements.

**HEADWAY NORFOLK & WAVENEY LIMITED**  
**COMPANY NUMBER 2686901**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	9		103,076		99,808
<b>CURRENT ASSETS</b>					
Stock			500		500
Debtors	10		16,979		21,985
Cash at bank and in hand			<u>241,035</u>		<u>222,819</u>
			258,514		245,304
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
	11		<u>(45,245)</u>		<u>(52,031)</u>
<b>NET CURRENT ASSETS</b>			<u>213,269</u>		<u>193,273</u>
<b>NET ASSETS</b>			<u>316,345</u>		<u>293,081</u>
<b>UNRESTRICTED FUNDS</b>					
General fund	12		271,826		210,458
Designated fund	12		<u>40,000</u>		<u>80,000</u>
			311,826		290,458
<b>RESTRICTED FUNDS</b>					
	12		<u>4,519</u>		<u>2,623</u>
<b>TOTAL FUNDS</b>			<u>316,345</u>		<u>293,081</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Trustees and authorised for issue on 17/11/22 and are signed on their behalf by:



**Jenny Manser**  
**Director/Trustee**



**Paul Marshall**  
**Director/Trustee**

The notes on pages 9 to 18 form part of these financial statements

**HEADWAY NORFOLK & WAVENEY LIMITED**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2022**

	<b>2022 £</b>	<b>2021 £</b>
Net income	23,264	18,236
<b>Adjustments:</b>		
Depreciation	9,392	6,295
Investment income	(489)	(1,015)
(Increase)/Decrease in debtors	5,006	23,357
(Decrease)/Increase in creditors	<u>(6,786)</u>	<u>26,452</u>
<b>Net cash provided by operating activities</b>	<b>30,387</b>	<b>73,325</b>
<b>Cash flows from investing activities:</b>		
Interest	489	1,015
Purchase of fixed assets	<u>(12,660)</u>	<u>(21,969)</u>
<b>Net cash provided used in investing activities</b>	<u><b>(12,171)</b></u>	<u><b>(20,954)</b></u>
Change in cash and cash equivalents in the reporting period	18,216	52,371
Cash and cash equivalents at the beginning of the period	<u>222,819</u>	<u>170,448</u>
<b>Cash and cash equivalents at the end of the period</b>	<u><b>241,035</b></u>	<u><b>222,819</b></u>

The notes on pages 9 to 18 form part of these financial statements.

## HEADWAY NORFOLK & WAVENEY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Headway Norfolk & Waveney meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are presented in pounds sterling and are rounded to the nearest pound.

##### **1.2 Legal status of the Charity**

Headway Norfolk & Waveney Limited is a private company limited by guarantee in England 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.

##### **1.3 Going concern**

The Trustees consider that there are no material uncertainties about Headway Norfolk & Waveney's ability to continue as a going concern. With regard the following year, the most significant area of uncertainty of Headway Norfolk & Waveney is the level of unrestricted income which needs to be raised each and every year and is covered in more detail in the performance and risk sections of the Trustees' annual report for more information.

##### **1.4 Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which must be spent on particular projects being undertaken by the charity. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

## HEADWAY NORFOLK & WAVENEY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 1. ACCOUNTING POLICIES (continued)

##### 1.5 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Income from local council contracts, government and other grants, whether 'capital' grants or 'revenue' grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and there is an expectation that a distribution will be made. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the charity. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Interest on deposit funds held is included when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank.

Sponsorship from events, fundraising and events registration fees are recognised in income when the event takes place.

Trading income is recognised on point of sale for both donated and purchased goods.

## HEADWAY NORFOLK & WAVENEY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 1. ACCOUNTING POLICIES (continued)

##### 1.6 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings:

Costs of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies; costs of fundraising activities including the costs of goods sold, shop costs, commercial trading and their associated support costs. Fundraising costs do not include the costs of disseminating information in support of the charitable activities.

Expenditure on charitable activities includes the costs of advising and informing, supporting and enabling, listening, consulting and involving, training and upskilling and other activities undertaken to further the purposes of the charity and their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance cost, finance, and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are allocated to each of the activities based on direct costs incurred.

##### 1.7 Volunteers

The value of the services provided by volunteers is not incorporated into these financial statements. Further details of their contribution is provided in the Trustees report.

The charity would like to acknowledge the hard work of all volunteers and their contribution and commitment to supporting clients with their recovery and reablement

##### 1.8 Fixed assets

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

Freehold buildings	2% straight line
Fixtures, fittings and equipment	15% straight line
Computer equipment	33% straight line

##### 1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

##### 1.10 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

## HEADWAY NORFOLK & WAVENEY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 1.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

#### 1.12 Operating leases

Operating leases are recognised over the period of which the lease falls due.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period of the lease.

#### 1.13 Taxation

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

## 2 EMPLOYEES

#### (a) Number of employees

The average number of employees calculated on a full-time equivalent basis was 23 (2021 26), all of whom were engaged in the pursuit of the charitable activities of the company.

	2022 £	2021 £
Wages and salaries	514,860	447,110
Social security costs	29,589	23,023
Pension cost	13,113	11,395
	<hr/> 557,562	<hr/> 481,528

No employees received total employee benefits of more than £60,000 per annum (2021 £0).

In accordance with the charitable company's Memorandum of Association, the Board of Directors, who are the Charity's Trustees, receive no emoluments for their services as directors of the company.

The directors were not paid or reimbursed for expenses during the year.

The Charity considers that the key management personnel comprise the Trustees and the senior management team. As part of the reorganisation during the year, the number of key management has increased to five, from three in the previous year. The total employee benefits of the key management personnel of the Charity were £132,790 (2021 £88,784).

# HEADWAY NORFOLK & WAVENEY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 3 INCOME FROM DONATIONS, GRANTS AND LEGACIES

	Unrestricted £	Restricted £	2022 £	2021 £
Donations	27,974	-	27,974	33,301
HMRC JRS grants	-	-	-	35,047
	<u>27,974</u>	<u>-</u>	<u>27,974</u>	<u>68,348</u>

All of the income previous year relates to unrestricted funds.

### 4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2022 £	2021 £
County Council payments	376,076	-	376,076	358,645
Grants received	178,338	79,907	258,245	139,313
Other client payments	128,148	-	128,148	71,791
Lunch and tuck shop income	7,458	-	7,458	1,274
Rental income	3,489	-	3,489	3,880
Fund raising	308	-	308	88
Other income	1,324	-	1,324	34
	<u>695,141</u>	<u>79,907</u>	<u>775,048</u>	<u>575,025</u>

All of the income previous year relates to unrestricted funds.

### 5 EXPENDITURE

	2022 £	2021 £
<b>COSTS OF RAISING FUNDS</b>		
Fund raising costs	3,507	597

All costs of raising funds in 2022 and 2021 relates to unrestricted funds.



# HEADWAY NORFOLK & WAVENEY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2022

### 6 EXPENDITURE ON CHARITABLE ACTIVITIES

	2022 £	2021 £
<b>Direct costs;</b>		
Client activities	12,986	3,853
Light, heat and water	1,994	1,342
Direct salaries	439,181	378,554
Lunch costs	10,757	2,255
Depreciation – furniture and fittings	6	802
Depreciation – computer	6,191	3,072
General and cleaning	3,665	6,175
Equipment repairs and maintenance	10,805	8,730
<b>Support costs:</b>		
Light, heat and water	665	447
Property repairs	4,605	2,387
Travel expenses	8,117	2,344
Insurance	2,174	2,091
Depreciation – buildings	1,130	1,130
Depreciation – furniture and fittings	2	267
Depreciation – computer	2,064	1,024
Printing, stationery and advertising	18,472	11,005
Telephone and postage	9,470	9,159
General and cleaning	916	1,544
Indirect salaries	118,381	102,974
Equipment repairs and maintenance	2,701	2,183
Rent payable	42,995	30,202
Training and recruitment expenses	14,950	7,574
Bad debts	4,941	2,000
Consultancy	24,691	15,185
Professional fees	30,515	24,743
<b>Governance costs:</b>		
Accountancy and bookkeeping	4,366	4,513
<b>TOTAL</b>	<b>776,740</b>	<b>625,555</b>

All support costs have been allocated to the single activity of the charity.

Expenditure on charitable activities was £776,740 (2021 £625,555) of which £698,729 was unrestricted (2021 £505,805) and £78,011 was restricted (2021 £119,750).

# HEADWAY NORFOLK & WAVENEY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 7 NET INCOME/EXPENDITURE IS STATED AFTER CHARGING:

	2022 £	2021 £
Independent examiners fee	1,980	1,896

### 8 TAXATION

The charity is exempt from corporation tax.

### 9 TANGIBLE ASSETS

	Freehold land and buildings £	Fixtures, fittings and equipment £	Computer equipment £	Total £
<b>COST</b>				
At 1 April 2021	109,161	68,784	85,595	263,540
Additions	-	50	12,610	12,660
At 31 March 2022	109,161	68,834	98,205	276,200
<b>DEPRECIATION</b>				
At 1 April 2021	32,779	68,784	62,169	163,732
Provided for the year	1,130	8	8,254	9,392
At 31 March 2022	33,909	68,792	70,423	173,124
<b>NET BOOK VALUE</b>				
At 31 March 2022	75,252	42	27,782	103,076
At 31 March 2021	76,382	-	23,426	99,808

All assets are used for charitable purposes.

# HEADWAY NORFOLK & WAVENEY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 10 DEBTORS

	2022 £	2021 £
Client income	16,979	20,525
Other debtors	-	1,460
	<u>16,979</u>	<u>21,985</u>

### 11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Supplier creditors	17,095	1,170
Taxation and social security	7,510	4,598
Accruals and deferred income	8,379	34,007
Other creditors	12,261	12,256
	<u>45,245</u>	<u>52,031</u>

### 12 RECONCILIATION OF MOVEMENT IN FUNDS

#### 2022

	Opening funds £	Income £	Expenditure £	Transfers £	Closing funds £
<b>Unrestricted</b>					
General	210,458	723,604	702,236	40,000	271,826
Designated	80,000	-	-	(40,000)	40,000
Total unrestricted	<u>290,458</u>	<u>723,604</u>	<u>702,236</u>	<u>-</u>	<u>311,826</u>
<b>Restricted funds</b>					
Grant income	2,623	79,907	78,011	-	4,519
Total restricted	<u>2,623</u>	<u>79,907</u>	<u>78,011</u>	<u>-</u>	<u>4,519</u>
<b>Total funds</b>	<u>293,081</u>	<u>803,511</u>	<u>780,247</u>	<u>-</u>	<u>316,345</u>

# HEADWAY NORFOLK & WAVENEY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 12 RECONCILIATION OF MOVEMENT IN FUNDS (continued)

2021

	Opening funds £	Income £	Expenditure £	Transfers £	Closing funds £
<b>Unrestricted</b>					
General	194,845	522,015	(506,402)	-	210,458
Designated	80,000	-	-	-	80,000
Total unrestricted	274,845	522,015	(506,402)	-	290,458
<b>Restricted funds</b>					
Grant income	-	122,373	(119,750)	-	2,623
Total restricted	-	122,373	(119,750)	-	2,623
<b>Total funds</b>	274,845	644,388	(626,152)	-	293,081

#### Grant income details:

£9,993 received from the Anglian Water Positive Difference Fund for supporting clients suffering from long covid.

£54,225 received from The National Lottery Community Fund, received as part of the larger ABI connections grant, paid in 6-month instalments. At the year end, £4,519 has been carried forward to be spent in the 2022/23 financial year.

£5,419 received from Norwich Consolidated Charities, towards the work of managing the rehabilitation services for people with ABI including long covid.

£1,000 received from Norfolk Small Grants scheme, for re-start the allotment/grow your own friendship group for people with an ABI and for their families and carers.

£5,000 received from The 29<sup>th</sup> May 1961 Charitable Trust, for Occupational Therapists community support programmes.

£500 received from The Charles Littlewood Hill Trust, for Occupational Therapists community support programmes.

£3,770 received from the Strangward Trust, to be used towards venue hire, resources and provisions for community support activities.

#### Government Grants

All of the £2,623 Adult Social Care Infection Control Fund brought forward was spent in the 2021/22 financial year.

## HEADWAY NORFOLK & WAVENEY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Each fund is represented by the following assets and liabilities:

##### 2022

	Unrestricted General £	Designated £	Restricted Fund £	Total £
Fixed assets	103,076	-	-	103,076
Cash and bank balances	196,516	40,000	4,519	241,035
Other current assets	17,479	-	-	17,479
Current liabilities	(45,245)	-	-	(45,245)
Closing funds	271,826	40,000	4,519	316,345

##### 2021

	Unrestricted General £	Designated £	Restricted Fund £	Total £
Fixed assets	99,808	-	-	99,808
Cash and bank balances	140,196	80,000	2,623	222,819
Other current assets	22,485	-	-	22,485
Current liabilities	(52,031)	-	-	(52,031)
Closing funds	210,458	80,000	2,623	293,081

#### 14 PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £11,729 (2021 £11,395). Contributions totaling £NIL (2021 £NIL) were payable to the fund at the balance sheet date and are included in creditors.

#### 15 RELATED PARTY TRANSACTIONS

There were no business relationships or related party transactions during the year.