

Charity Registration No. 1046863

Company Registration No. 2991672 (England and Wales)

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|--|
| Trustees | Dr R Bowden (Chair) Mr S Casson Mrs M Ferguson Mrs H M Goatley (Vice Chair) Mr W Glover Miss S Ings Mr A Golding (Appointed 8 October 2020) |
| Charity number | 1046863 |
| Company number | 2991672 |
| Registered office | Headway House North Road Guildford Surrey GU2 9PU |
| Independent examiner | Stephen Meredith FCA DChA Friary Court 13-21 High Street Guildford Surrey GU1 3DL |
| Bankers | CAF Bank Limited Kings Hill West Malling Kent ME19 4TA |

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

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HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

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

Objectives and activities

Objectives

- To promote the relief of persons who have suffered head injuries from the consequences of such injuries and the rehabilitation of such persons.
- To advance the education of the public in all aspects of head injury and the consequences thereof.

Activities

- Supporting those living with acquired brain injury and their families, carers, colleagues and friends.
- Promoting and supporting independent living skills amongst those living with acquired brain injury.
- Providing rehabilitation services for those living with acquired brain injury.
- Assisting those living with acquired brain injury to reintegrate into their communities following their injury.
- Providing advice to those living with acquired brain injury and their families, carers, colleagues and friends.
- Promoting awareness of all aspects of acquired brain injury and the ways in which it can be prevented.

Mission Statement

Headway Surrey supports adults in Surrey with acquired or traumatic brain injuries and head injuries, their families and carers.

The trustees have considered the Charity Commission's guidance on the provision of public benefit and the trustees believe that Headway Surrey provides a public benefit to clients with acquired or traumatic brain injury, their carers, their families, local community, public services, SCC, NHS, Adult Social Care, Social Services and health care providers, providing specialist support not provided elsewhere.

Services Update by CEO

During the Pandemic and Government restrictions which started in March 2020, the staff have worked from home and delivered services in a different format online using the Zoom platform, still supporting the same numbers of people. These services have been delivered by a small Rehab Team of 3 holding the recognised Certificate in Brain Injury from Headway UK and Northampton University and they have been ably supported by volunteers.

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2021

- **Helpline and Email Support.** A vital and life-saving service, used for advice and support and includes a What's App function. The service provides information to those surviving a brain injury, families and carers, and professional health and social care professionals. It is often the initial contact point for these people immediately after a brain injury and then again later when the person is discharged from hospital. Many months or even years after the brain injury, cognitive disabilities may be identified often in crisis and that is when help will be sought.
- **Weekly Centre Days.** Prior to Covid groups of 14 adults would attend the centre on a Tuesday and Thursday from 10am-3pm. During Covid these same people have received Regular Welfare Calls and have been taking part in smaller groups of 4-6 adults to attend a combination of 4 types of zoom sessions every week. The zoom sessions are Brain Injury Education Sessions (which include individualized work packs delivered by post or email), Art Therapy (and pottery) and Socialization Sessions (comprising of Coffee Mornings and Friday Friends).

The aims of the groups are, not only to give our clients a wider choice of activities, but also to show them how to utilise the skills and techniques we teach, in everyday life, therefore promoting independence and confidence to reach their goals. All sessions practice repetition of new skills, teach lost everyday skills and provide strategies to cope with adapting to a new way of life.

- **Weekly 1:1 Sessions.** Prior to Covid they were held both in the centre and in the community, supporting about 30 people a week. During Covid they have been online via Zoom, telephone and What's App, supported with individual work packs delivered by post or email. These sessions are perfect for those that need more 1:1 support, or with noise intolerance and those requiring confidentiality. Clients may be given individual worksheets, taught new skills or lost skills and subjects are repeated as often as required, whilst offering skills and strategies to use at home. Sessions can also be used for practical administration support to understand and read correspondence, benefits, bills, appointments, medical letters etc. Assistance with returning to work, practical advice and strategies to cope. Signposting and support to volunteering or training or employment.
- **Weekly Friday Friends.** Prior to Covid these sessions would be held at the centre every week for 2 hours and support between 10-16 people a week. With a different weekly theme as art, cooking, boccia, debate, games. It would provide opportunities to socialise, communication practice, gain peer to peer support, information, reduce isolation, meet new people, friendship, explore the centre and garden. During Covid this service was transformed into an online fun and interactive zoom Quiz and Coffee Morning with groups for crosswords, Pictionary, guest speakers and peer discussions.
- **Family Education Sessions.** Prior to Covid, these would have been delivered in the centre, approximately 2 families a month. During Covid they have been delivered via zoom. These are for family group issues or 1:1 sessions for spouse/partner, parents and children to understand what the person with the brain injury is going through, how they can help and how as a family they can work together and support the survivor's rehabilitation.

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2021

- **Monthly Carers Support meetings.** Prior to Covid these were held monthly for 2 hours, for 2-6 carers and provided the opportunity for family and carers to meet others in a similar situation and gain peer support and advice from a member of staff. During Covid these sessions went online via zoom.
- **Counselling Service.** A single part-time counsellor was recruited in January 2020 to offer short term counselling sessions for 6-8 weeks for survivors of brain injury and their families. Seeing 2-3 people every week. These 50-minute sessions have been held on Zoom; however, they also could be face to face in the future. They are proving popular and successful, so plans are being put in place to expand later in 2021.
- **ABI Link Worker and Presentations** Prior to Covid presentations were given by different members of staff where possible to groups, to help them understand brain injury and our services. From January 2020, a newly recruited ABI Link Worker has been delivering presentations to health and social professionals via zoom all over Surrey via zoom. Looking forwards there will be face to face opportunities and online.
- **Community Outreach and Hubs** Prior to Covid the hubs were for groups of 6-12 adults and held at various locations across Surrey for a 2-hour duration. It was an opportunity for those with acquired brain injury to meet others in similar situations, gain peer support, form new friendships, receive information, training, skills and strategies to live well with their brain injury. Carers and family members could attend and benefit from support from their peers. During Covid, the use of remote and online working has meant that these groups have joined the Socialization and Support sessions and the same outcomes have been achieved. Prior to Covid our staff were also making community visits to individuals homes, or meeting them in a safe place to have a 1:1 session, during Covid these have all been on hold and individuals have gained support via telephone, email and zoom.
- **Annual Summer Outing.** Prior to Covid the clients would choose a local place of interest to visit for a day. Eg. Mane Chance Horse Sanctuary. Clients would gain a lot of cognitive benefit, both, socially and practically, eg. Planning, information processing, communication and decision making. Unfortunately, during Covid we were unable to have an outing.
- **Annual Christmas Lunches and Summer BBQs.** Prior to Covid these were held at Headway House for all the clients, carers, volunteers, Trustees, and staff. These are vital social opportunities, complete with BBQ trimmings, Father Christmas, entertainment and a gift. These events offer local companies to be involved with volunteering and delivering the day. Unfortunately, during Covid we were unable to have an outing.
- **Work Experience** is available at Headway Surrey for trainee psychologists, OT, nurses, speech and language therapists etc. This provides great two-way learning opportunities for all involved and the clients gain additional benefit from meeting new people. During Covid these volunteers supported our staff on zoom sessions.
- **Collaboration and joint working.** We play an active part in the Steering Committee for SABIN - Surrey Acquired Brain Injury Network. We attend the Surrey Coalition of Disabled People, Long Term Neurological Conditions Group meetings. We attend the Surrey Charities Chief Executive Group and link in with Surrey County Council representatives.

As well as working with Surrey County Council, we also work with Adult Social Services, Adult Locality Teams, Adult and Community Care Teams, NHS Clinical Commissioning Groups, Surrey Borough Councils and many other organisations from the voluntary sector, funding organisations, local groups, companies and corporates. Eg. Lions, Rotary.

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

- **Volunteering** there are a range of opportunities. For example, 1:1 support with clients, facilitating group sessions eg. quiz and boardgames, preparing refreshments and conversation practice, fundraising, event support, admin, gardening and trusteeship. All volunteers undergo an interview, DBS check, two references, trial period, induction and training. We had about 40 volunteers on our books before Covid-19, however that has now reduced to 20.

Achievements and performance report by the Chair

It has been a very challenging year for Headway Surrey and the clients that we support due to the impact of the global Covid19 pandemic. I would like to pay tribute to the hard work and dedication of our staff team, volunteers and trustees throughout this period. In particular staff have moved seamlessly to a completely new way of working, supporting our clients via online and telephone help throughout each lockdown and even providing materials to clients' homes during a year that left many people feeling particularly isolated and vulnerable. The changes that we made in 2019-20 to put on more social sessions were invaluable, and such sessions continued over Zoom throughout the year with Zoom quizzes, crosswords and picture puzzles taking place regularly. It is no exaggeration to say our services were a real lifeline during the various lockdowns and particularly to clients who had to shield due to complex health issues.

I would like to thank all our Trustees for their continued unstinting support and hard work, especially given the personal challenges many have faced as individuals during this time. They have helped oversee our business changes, meeting every two months over Zoom to provide guidance and support. Thanks also to retiring Trustees George Bedford and Jane Powell for their service.

In line with most charities, we have seen our funding income reduce significantly across the year, in particular the loss of income from sporting and community events. However, because of the prudent guidance of our previous Chair and trustees we were fortunate in having a strong reserves position which we were able to draw upon. Thanks also to the on-going support and generosity of our funders, in particular Wates Foundation for supporting our Friday Friends and ABI Link Worker and the provision of Emergency Covid Response Grants from the Community Foundation for Surrey, National Lottery Community Covid-19 Fund, Surrey County Council, Guildford Borough Council and Police and Crime Commissioners, which were invaluable in enabling us to change our service delivery model completely to ensure support could continue throughout the year.

We have been able to ensure that the Charity continues to remain financially robust throughout 2020 and into 2021 thanks to utilising furlough funding and sadly making redundancies to restructure the staff team to respond to new needs arising from the new situation. In keeping an eye towards the future, we have completed our reorganisation and added a Counsellor to our team in light of the increased need from our clients for support with mental health and wellbeing. Our new ABI Link Worker is forging ahead making strong links to the local network of health and social care support which is already showing results in a steep increase in clients being referred to our services. We are planning new Carers Survival Toolkit course to support the families who are as important as the person with the brain injury. At the time of writing, we are still delivering our services primarily in a virtual model, but we look forward to being able to return to a blended model with face-to-face delivery later in 2021. However, one silver lining of the last year has been the realisation that some element of virtual delivery is likely to continue – bringing as it does huge advantages in being able to reach clients who would struggle to travel into our centre. As we plan for the future, we hope to take the best of our lessons learned from 2020 and continue to grow and adapt our services to the increased demand we are seeing in 2021.

In closing I would like to add that our CEO Sonja deserves particular recognition and thanks – it is never an easy job to be a CEO, and often lonely, and this year has demanded more than anyone could have imagined, but she has adapted quickly and kept her staff morale up throughout the period, despite every challenge that has been thrown at us. We are very fortunate to have her and the rest of the talented staff team.

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The accounts for the year ending 31st March 2021 show income amounting to £232,566 (2020: £216,746) and expenditure amounting to £238,643 (2020: £219,891) and free reserves at the year-end were £98,778 (2020: £88,119 - as restated).

The Board of Trustees and senior staff carefully monitor income and expenditure monthly, and due to careful stewardship during the year are pleased to have returned only a slight deficit before investment gains under the tough operating conditions for all charities that Covid-19 has caused.

The Reserves Policy is reviewed annually. It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 6 months expenditure. The trustees consider that reserves at this level would ensure that, in the event of a significant drop in funding, they would be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Trustees have supported a cautious reserves policy for two reasons:

- the charity is reliant on Surrey County Council for a significant proportion of funds relating to provision of rehabilitation and support services and is therefore vulnerable should the Council make budget changes.
- the clients supported by the charity are highly vulnerable and reliant on our support, we do not wish to have to withdraw vital services unnecessarily and wish to maintain a level of reserves which will enable us to weather major disruptive challenges without having to disadvantage our beneficiaries.

This high level of reserves is a result of two independent factors. Firstly, as described in note 24 & 25, it was identified that in the past restricted expenditure had been allocated to the unrestricted fund. The correction of this historic misallocation resulted in an increase of the unrestricted fund of £64,379. Secondly, the trustees expect that the ongoing Covid-19 pandemic will present challenges to raising funds well into the next financial year. Consequently, it was considered appropriate to delay the identification of possible new projects that would otherwise utilise the excess reserves in order to ensure that sufficient funds are in place should recent levels of income not be met in 2021/22.

Strategic Development Fund and Investments

The Strategic Development Fund (SDF) is a designated fund earmarked for improving the provision of existing services and developing new services in response to the needs of our beneficiaries as directed by the trustees. The fund is substantially made up by an investment portfolio. Cash income generated by the investments will be available for unrestricted use by the Charity, whilst gains on investment values shall remain within the designated fund.

During the year the fund was notably utilised to commence our new counselling service as discussed elsewhere in this report. The position of the fund at the year-end has been significantly boosted by the recovery in value of the investment portfolio per the first paragraph of this financial review.

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

The trustees have implemented an updated Ethical Investment Policy and during the year management of the portfolio has been outsourced to a specialist firm. All investment decisions will still require trustee approval; however, it was considered appropriate to engage an independent advisor due to the value of the portfolio and the associated risk of mismanagement.

Going forward, it is the objective of the charity that total annualised returns over a three-year period exceed average annual CPI over the same period. Total annual returns will be measured using an industry standard, and will account for additions to, and withdrawals from, the capital invested. This level of return is considered necessary to justify the risk to capital inherent with investments of this nature. Compliance with this objective has not been tested this year due to the late point at which the independent advisors were appointed.

Headway Surrey Head Injuries Association Ltd retains a long-term interest in the site at North Road, Guildford, having leased the land to Windsor and District Housing Association for a period of 125 years, at a peppercorn rent.

Risk and insurance

The trustees review at Board meetings the major risks to which the charity is exposed. Procedures are in place to mitigate those risks. A risk register is reviewed regularly by the Board of Trustees. During 2019-2020 trustees carried out a review of All governance policies and procedures, were reviewed fully in the previous reporting period. General updating has been done where necessary. The next full review is in 2021/22.

Individual client risks and activity assessments are undertaken by staff as required and procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre, with public, employee and legal insurance in place.

Quality Standards

Headway Surrey undertakes a National Standards Audit by Headway UK to ensure consistent quality of delivery for all operational and service aspects of the charity.

Development Areas

Due to Covid, some plans have been placed on hold.

- the possibility of an extension at Headway House to provide more space for extra activities,
- the provision of more regional hubs throughout Surrey to enable more beneficiaries to be supported in their local area.

Our key strategic priorities

For the year 2020/2021 we continue to monitor and assess service requirements appropriate to client needs to improve outcomes and services across Surrey and adapt to the challenges of new ways of working required because of Covid.

Sustainable centre of excellence for ABI support in Surrey

- Seek to become widely known as the 'go to' centre for advice and support for ABI in Surrey
- Expand services to reach clients across the breadth of Surrey, increase number of both supported and private paying clients, develop bursary scheme to support disadvantaged clients.
- Continue to support and attend (SABIN) Surrey Acquired Brain Injury Network
- To continue to raise the profile of Headway Surrey and brain injury in and around Surrey to increase understanding of its causes and consequences.
- To increase service usage and diversify income with additional funding.
- To identify suitable key partners to form strategic alliances for developing services to address complex needs, including learning disability, stroke and brain tumours.

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

ABI cognitive rehabilitation providing support and guidance for living well with ABI

- Weekly group workshops/ sessions and 1:1 sessions in the Guildford centre and via Zoom. Expanded to accommodate 36 clients per week.
- To provide services across Surrey to accommodate 48 clients /week
- Maximise the number of clients being supported to make best use of available facilities and staffing and drive down cost/head
- Provide Helpline support
- Review, assess and introduce management KPIs on visits/attendances at centre/ new clients to maintain values for our clients from our resources.

Community Support - practical support to improve independence and signpost available support.

- Provision of 1 :1 support in the home, community, or hospital for up to 10 Clients, supporting them to transition to centre-based support services or alternative support mechanisms.
- Support for obtaining Brain Injury ID Cards
- Provision of support for PIP, ESA, Funding assessment meetings.

Social and emotional support to reduce loneliness and isolation

- Friday Friends weekly in Guildford or via Zoom rotating themes, Coffee mornings via Zoom introduce charging at low level.
- Social element to the regional outreach & support
- Focus on Friends of Headway Surrey as a means of reaching out to carers and families. Helpline also available.

Structure, governance and management

The charity is a company limited by guarantee, founded in 1985, registered with the Charity Commission in June 1995. Memorandum and Articles were incorporated on 17th November 1994, as amended by special resolutions dated 26th April 1995, 11th October 2011 and 27th October 2016.

In the event of the company being wound up, all the Trustees who are members are required to contribute an amount of £1. None of the Trustees has any beneficial interest in the company and give their time freely as volunteers. No trustee received remuneration in the year.

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

| | |
|------------------------------|----------------------------|
| Mr D Bedford | (Retired 1 March 2021) |
| Dr R Bowden (Chair) | |
| Mr S Casson | |
| Mrs M Ferguson | |
| Mrs H M Goatley (Vice Chair) | |
| Mr W Glover | |
| Miss S Ings | |
| Mrs J Powell | (Retired 1 March 2021) |
| Mr A Golding | (Appointed 8 October 2020) |

The responsibility of recruiting new trustees is the responsibility of the exiting trustees and is mainly through word of mouth and social media. The trustees are responsible for the election of the Charity's Chairman, Secretary and Treasurer. The trustees feel that it is important to have a diverse Board of Trustees and a minimum of one survivor of brain injury. All Trustees are subject a minimum of one interview and a trial period on the Board, DBS check, two references. Trustee Skill Audits are carried out every one to two years depending on retiring Trustees.

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Staff

The CEO has overall responsibility for the charity's daily operations and in conjunction with the Board of Trustees its policies and strategic development. As of 31st March 2021, the charity employed 8 staff (5 full-time), details are as follows:

- 1 x Chief Executive Officer
- 1 x Finance and Admin Officer
- 1 x Services Coordinator
- 2 x Rehabilitation Coordinators
- 1 Executive Assistant – part-time
- 1 Counsellor – part-time
- 1 ABI Link Worker – part-time

The CEO has overall responsibility for the charity's daily operations and in conjunction with the Board of Trustees its policies and strategic development.

Statement of trustees' responsibilities

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

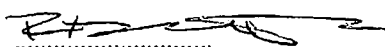
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

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

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



Dr R Bowden (Chair)

Chairman

Dated: 13/10/21

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

I report to the trustees on my examination of the financial statements of Headway Surrey Head Injuries Association Limited (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Stephen Meredith FCA DChA

Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

Dated: 25/10/21

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

| | | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|---------------------------------------|-------|-----------------------|----------------------|-----------------------|-----------------------|----------------------|-----------------------|
| | | 2021 | 2021 | 2021 | As restated 2020 | As restated 2020 | As restated 2020 |
| | Notes | £ | £ | £ | £ | £ | £ |
| Income from: | | | | | | | |
| Donations and legacies | 3 | 43,605 | - | 43,605 | 20,133 | - | 20,133 |
| Charitable activities | 4 | 154,372 | 30,923 | 185,295 | 155,675 | 35,903 | 191,578 |
| Investments | 5 | 3,666 | - | 3,666 | 5,035 | - | 5,035 |
| Total income | | <u>201,643</u> | <u>30,923</u> | <u>232,566</u> | <u>180,843</u> | <u>35,903</u> | <u>216,746</u> |
| Expenditure on: | | | | | | | |
| Raising funds | 6 | 23,496 | - | 23,496 | 21,572 | - | 21,572 |
| Charitable activities | 7 | 190,446 | 24,701 | 215,147 | 128,366 | 69,953 | 198,319 |
| Total resources expended | | <u>213,942</u> | <u>24,701</u> | <u>238,643</u> | <u>149,938</u> | <u>69,953</u> | <u>219,891</u> |
| Net gains/(losses) on investments | 11 | 25,221 | - | 25,221 | (18,062) | - | (18,062) |
| Net movement in funds | | <u>12,922</u> | <u>6,222</u> | <u>19,144</u> | <u>12,843</u> | <u>(34,050)</u> | <u>(21,207)</u> |
| Fund balances at 1 April 2020 | | <u>402,689</u> | <u>78,000</u> | <u>480,689</u> | <u>389,846</u> | <u>112,050</u> | <u>501,896</u> |
| Fund balances at 31 March 2021 | | <u><u>415,611</u></u> | <u><u>84,222</u></u> | <u><u>499,833</u></u> | <u><u>402,689</u></u> | <u><u>78,000</u></u> | <u><u>480,689</u></u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

| | | 2021 | | 2020 As restated | |
|--|-------|----------------|-----------------------|---------------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 12 | | 248,659 | | 249,925 |
| Investments | 13 | | 130,691 | | 105,470 |
| | | | <u>379,350</u> | | <u>355,395</u> |
| Current assets | | | | | |
| Debtors | 15 | 16,371 | | 10,690 | |
| Cash at bank and in hand | | 140,502 | | 142,572 | |
| | | <u>156,873</u> | | <u>153,262</u> | |
| Creditors: amounts falling due within one year | 17 | (16,390) | | (7,968) | |
| Net current assets | | | <u>140,483</u> | | <u>145,294</u> |
| Total assets less current liabilities | | | <u>519,833</u> | | <u>500,689</u> |
| Creditors: amounts falling due after more than one year | 18 | | (20,000) | | (20,000) |
| Net assets | | | <u><u>499,833</u></u> | | <u><u>480,689</u></u> |
| Income funds | | | | | |
| Restricted funds | 21 | | 84,222 | | 78,000 |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | | 146,174 | | 142,645 | |
| General unrestricted funds | | 196,576 | | 187,183 | |
| Revaluation reserve | | <u>72,861</u> | | <u>72,861</u> | |
| | | | <u>415,611</u> | | <u>402,689</u> |
| | | | <u><u>499,833</u></u> | | <u><u>480,689</u></u> |

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

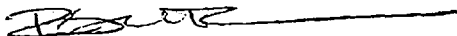
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 13/10/21



.....
Dr R Bowden (Chair)
Trustee

Company Registration No. 2991672

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Headway Surrey Head Injuries Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Headway House, North Road, Guildford, Surrey, GU2 9PU.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect of a period of one year from the date of approval of these financial statements and have considered the impact of the coronavirus pandemic on the charity's operations.

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

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

1.5 Expenditure

Support and governance costs are allocated to charitable activities (85%) and fundraising costs (15%) to reflect the underlying activity levels.

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

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

| | |
|------------------------------|-----------------------|
| Leasehold land and buildings | Nil |
| Day centre equipment | 5 years straight-line |
| Fixtures and fittings | 5 years straight-line |
| Computers | 5 years straight-line |

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

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

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

1.13 Concessionary loans

Concessionary loans with no set repayment date are measured at the amount received, adjusted for any amounts repaid and accrued interest.

1.14 Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

2 Critical accounting estimates and judgements

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

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

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

(Continued)

Key sources of estimation uncertainty

Valuation of investments

A key accounting estimate is the value at which trustees recognise investments. The risk of misstatement is mitigated by the use of investment managers who publish a portfolio valuation. Listed investments are valued by reference to their market value prevailing at the balance sheet date.

3 Donations and legacies

| | Unrestricted funds general 2021 £ | Unrestricted funds general 2020 £ |
|---------------------|---|---|
| Donations and gifts | 32,421 | 20,133 |
| Grants | 11,184 | - |
| | <u>43,605</u> | <u>20,133</u> |

All donations and gifts received in this year and in the previous year were recognised in unrestricted funds.

The Grants amount received relates to the Coronavirus Job Retention Scheme - Government grant, shown as grant income.

4 Charitable activities

| | Charitable Income 2021 £ | Charitable Income 2020 £ |
|------------------------------|-----------------------------------|-----------------------------------|
| Fees receivable | 153,730 | 155,630 |
| Grants | 30,923 | 35,903 |
| Subscriptions | 642 | 45 |
| | <u>185,295</u> | <u>191,578</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 154,372 | 155,675 |
| Restricted funds | 30,923 | 35,903 |
| | <u>185,295</u> | <u>191,578</u> |

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

| | Unrestricted funds general 2021 £ | Unrestricted funds general 2020 £ |
|--------------------------------|---|---|
| Income from listed investments | 3,467 | 4,546 |
| Interest receivable | 199 | 489 |
| | <u>3,666</u> | <u>5,035</u> |

6 Raising funds

| | Unrestricted funds general 2021 £ | Unrestricted funds general 2020 £ |
|--|---|---|
| <u>Fundraising and publicity</u> | | |
| Seeking donations, grants and legacies | 647 | 2,583 |
| Advertising | 1,269 | 1,506 |
| Support costs | 21,580 | 17,483 |
| | <u>23,496</u> | <u>21,572</u> |
| Fundraising and publicity | 23,496 | 21,572 |
| | <u>23,496</u> | <u>21,572</u> |

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

| | Charitable Expenditure | Charitable expenditure - As restated |
|---|---------------------------|---|
| | 2021 £ | 2020 £ |
| Staff costs | 91,796 | 89,413 |
| Community travel | 573 | 5,575 |
| Day centre expenses | 21 | 433 |
| Befriending expenses | 46 | 560 |
| Helpline and centre | 2,166 | 1,957 |
| | <u>94,602</u> | <u>97,938</u> |
| Share of support costs (see note 8) | 117,612 | 97,084 |
| Share of governance costs (see note 8) | 2,933 | 3,297 |
| | <u>215,147</u> | <u>198,319</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 190,446 | 128,366 |
| Restricted funds | 24,701 | 69,953 |
| | <u>215,147</u> | <u>198,319</u> |
| For the year ended 31 March 2020 | | |
| Unrestricted funds - general | 128,366 | |
| Restricted funds | 69,953 | |
| | <u>198,319</u> | |

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

| | Support costs £ | Governance costs £ | 2021 £ | 2020 As restated £ |
|----------------------------------|--------------------|-----------------------|----------------|--------------------------|
| Staff costs | 118,825 | - | 118,825 | 91,493 |
| Depreciation | 1,267 | - | 1,267 | 2,375 |
| Energy and rates | 810 | - | 810 | 1,121 |
| Premises costs | 4,895 | - | 4,895 | 4,792 |
| Printing, postage and stationery | 1,928 | - | 1,928 | 1,642 |
| Telecommunications | 4,722 | - | 4,722 | 3,002 |
| Staff recruitment and training | 743 | - | 743 | 1,459 |
| Computer running costs | 1,818 | - | 1,818 | 837 |
| Subscriptions | 984 | - | 984 | 345 |
| Sundry | 1,943 | - | 1,943 | 6,928 |
| Independent examination fees | - | 1,526 | 1,526 | 1,482 |
| Accountancy | - | 2,664 | 2,664 | 2,351 |
| Trustees' expenses | - | - | - | 37 |
| | <u>137,935</u> | <u>4,190</u> | <u>142,125</u> | <u>117,864</u> |
| Analysed between | | | | |
| Fundraising | 20,323 | 1,257 | 21,580 | 17,483 |
| Charitable activities | 117,612 | 2,933 | 120,545 | 100,381 |
| | <u>137,935</u> | <u>4,190</u> | <u>142,125</u> | <u>117,864</u> |

Governance costs includes payments to the independent examiner of £1,526 (2020 - £1,482) for independent examination fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

| | 2021 Number | 2020 Number |
|------------------------------------|----------------|----------------|
| Chief Executive | 1 | 1 |
| Finance and Administration Manager | 1 | 1 |
| Services Co-ordinator | 1 | 1 |
| Rehabilitation Co-ordinators | 2 | 3 |
| Volunteer Co-ordinator | - | 1 |
| Executive Assistant | 1 | 1 |
| Counsellor | 1 | - |
| ABI link worker | 1 | - |
| | <u>8</u> | <u>8</u> |

Employment costs

| | 2021 £ | 2020 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 191,246 | 165,946 |
| Social security costs | 15,279 | 11,393 |
| Other pension costs | 4,096 | 3,567 |
| | <u>210,621</u> | <u>180,906</u> |

There were no employees whose annual remuneration was £60,000 or more.

11 Net gains/(losses) on investments

| | Unrestricted funds general 2021 £ | Unrestricted funds general 2020 £ |
|------------------------------------|---|---|
| Revaluation of investments | 25,464 | (17,703) |
| Gain/(loss) on sale of investments | (243) | (359) |
| | <u>25,221</u> | <u>(18,062)</u> |

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Tangible fixed assets

| | Leasehold land and buildings | Day centre equipment | Fixtures and fittings | Computers | Total |
|------------------------------------|------------------------------------|-------------------------|--------------------------|-----------|---------|
| | £ | £ | £ | £ | £ |
| Cost or valuation | | | | | |
| At 1 April 2020 | 245,000 | 845 | 10,318 | 18,169 | 274,332 |
| At 31 March 2021 | 245,000 | 845 | 10,318 | 18,169 | 274,332 |
| Depreciation and impairment | | | | | |
| At 1 April 2020 | - | 845 | 9,962 | 13,599 | 24,406 |
| Depreciation charged in the year | - | - | 84 | 1,183 | 1,267 |
| At 31 March 2021 | - | 845 | 10,046 | 14,782 | 25,673 |
| Carrying amount | | | | | |
| At 31 March 2021 | 245,000 | - | 272 | 3,387 | 248,659 |
| At 31 March 2020 | 245,000 | - | 355 | 4,570 | 249,925 |

Land and buildings with a carrying amount of £245,000 were revalued in September 2016 by a RICS registered independent valuer not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 March 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £172,139 (2020 - £172,139).

The revaluation surplus is disclosed on the balance sheet.

13 Fixed asset investments

| | Listed investments £ |
|--------------------------|----------------------------|
| Cost or valuation | |
| At 1 April 2020 | 105,470 |
| Valuation changes | 25,464 |
| Disposals | (243) |
| At 31 March 2021 | 130,691 |
| Carrying amount | |
| At 31 March 2021 | 130,691 |
| At 31 March 2020 | 105,470 |

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

| | | |
|---|-------------------|-------------------|
| 14 Financial instruments | 2021 | 2020 |
| | £ | £ |
| Carrying amount of financial assets | | |
| Instruments measured at fair value through profit or loss | 130,691 | 105,470 |
| | <u> </u> | <u> </u> |
| 15 Debtors | 2021 | 2020 |
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 8,967 | 6,718 |
| Prepayments and accrued income | 7,404 | 3,972 |
| | <u> </u> | <u> </u> |
| | 16,371 | 10,690 |
| | <u> </u> | <u> </u> |
| 16 Loans and overdrafts | 2021 | 2020 |
| | £ | £ |
| Other loans | 20,000 | 20,000 |
| | <u> </u> | <u> </u> |
| Payable after one year | 20,000 | 20,000 |
| | <u> </u> | <u> </u> |
| <p>The loan of £20,000 from Surrey County Council is unsecured and is for an indefinite period, and will only be repayable in the event of liquidation. The loan is interest-free and is measured at the amount received. No repayments have been made nor any interest accrued as none is due.</p> | | |
| 17 Creditors: amounts falling due within one year | 2021 | 2020 |
| | £ | £ |
| Other taxation and social security | 10,723 | 3,943 |
| Trade creditors | 352 | 16 |
| Other creditors | 3,258 | - |
| Accruals and deferred income | 2,057 | 4,009 |
| | <u> </u> | <u> </u> |
| | 16,390 | 7,968 |
| | <u> </u> | <u> </u> |
| 18 Creditors: amounts falling due after more than one year | 2021 | 2020 |
| | £ | £ |
| Borrowings | 20,000 | 20,000 |
| | <u> </u> | <u> </u> |

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Government grants

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 and the grants will be received. During the year the charity received government grants in respect of the coronavirus job retention scheme. These amounts have been shown as grants under donations and legacies.

20 Retirement benefit schemes

Defined contribution schemes

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

The charge to income and expenditure in respect of defined contribution schemes was £4,096 (2020 - £3,567).

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | Balance at 1 April 2020 - As restated | Movement in funds | | |
|-----------------------|-------------------------|---------------|----------------|---------------------------------------|-------------------|-----------------|--------------------------|
| | Balance at 1 April 2019 | Income | Expenditure | | Income | Expenditure | Balance at 31 March 2021 |
| | £ | £ | £ | £ | £ | £ | £ |
| Fixed asset donations | 78,000 | - | - | 78,000 | - | - | 78,000 |
| Projects | 34,050 | 35,903 | (69,953) | - | 30,922 | (24,700) | 6,222 |
| | <u>112,050</u> | <u>35,903</u> | <u>(5,574)</u> | <u>78,000</u> | <u>30,922</u> | <u>(24,700)</u> | <u>84,222</u> |

Fixed asset donations were received for the purchase of fixed assets for continued use by the charity. A balance of £75,000 relates to the Lottery Fund grant for property which is not depreciated and a further £3,000 relates to a donation towards a new door for the premises.

Grants were received from several entities towards specific projects.

£4,132 of the restricted funds are from the Wates Family Enterprise Trust, half of which is to be used for staff training and half for a Volunteer Coordinator.

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

22 Designated funds

| | Movement in funds | | | | | |
|----------------------------|----------------------------|-----------------|----------------------------|---------------|-----------------|-----------------------------|
| | Balance at 1 April 2019 | Transfers | Balance at 1 April 2020 | Transfers | Expenditure | Balance at 31 March 2021 |
| | £ | £ | £ | £ | £ | £ |
| Strategic development fund | 170,000 | (44,243) | 125,757 | 21,269 | (10,954) | 136,072 |
| Temporary employee fund | - | 2,000 | 8,958 | 11,264 | (14,448) | 5,774 |
| ICT Fund | - | 8,958 | 330 | - | (330) | - |
| Bursary fund | - | 2,000 | 2,000 | - | (1,272) | 728 |
| Firends of HWS set up | - | 3,600 | 2,000 | 21 | (2,021) | - |
| Building project | - | 330 | 3,600 | - | - | 3,600 |
| | <u>170,000</u> | <u>(27,355)</u> | <u>142,645</u> | <u>32,554</u> | <u>(29,025)</u> | <u>146,174</u> |

The Strategic Development Fund (SDF) is held for projects which aim to secure and expand the provision of future services and help more people suffering with acquired brain injury. It consists substantially of the charity's investment portfolio and the gain or loss on the value of investments is included within income or expenditure.

The Temporary employee fund, previously the Link Worker fund, provides funding to fill short term roles that meet the aims of the SDF. If a role becomes permanent, expenditure will then be met by unrestricted reserves.

The ICT development fund is to be used to ensure that the Charity's software and hardware resources meet the demands of the client base. During the year it was decided that costs of this nature could be met from unrestricted funds, therefore the ICT fund was released back to the SDF.

The Bursary Fund is available for clients undergoing financial hardship, to ensure their continued access to Headway Surrey's services.

The Friends of Headway Surrey fund is to be utilised in the set up and ongoing maintenance of the Friends of Headway donations scheme.

The building development fund was established to research and implement improvements to the Headway building and physical facilities.

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

23 Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds - As restated | Restricted funds - As restated | Total |
|--|-----------------------|---------------------|----------------|--|--------------------------------------|----------------|
| | 2021 | 2021 | 2021 | 2020 | 2020 | 2020 |
| | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 March 2021 are represented by: | | | | | | |
| Tangible assets | 170,659 | 78,000 | 248,659 | 171,925 | 78,000 | 249,925 |
| Investments | 130,691 | - | 130,691 | 105,470 | - | 105,470 |
| Current assets/ (liabilities) | 134,261 | 6,222 | 140,483 | 145,294 | - | 145,294 |
| Long term liabilities | (20,000) | - | (20,000) | (20,000) | - | (20,000) |
| | <u>415,611</u> | <u>84,222</u> | <u>499,833</u> | <u>402,689</u> | <u>78,000</u> | <u>480,689</u> |

24 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

RECONCILIATION OF PRIOR YEAR ADJUSTMENT

AS AT 31 MARCH 2021

25 Prior period adjustment

Changes to the balance sheet

| Restatement of prior year balances: | At 31 March 2020 | | |
|-------------------------------------|------------------------|-------------------|-------------------|
| | As previously reported | Adjustment | As restated |
| | £ | £ | £ |
| Income funds | | | |
| Restricted funds | 142,379 | (64,379) | 78,000 |
| Unrestricted funds | 338,310 | 64,379 | 402,689 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total equity | 480,689 | - | 480,689 |
| | <u> </u> | <u> </u> | <u> </u> |

Changes to the statement of financial activities

| Restatement of balances: | Period ended 31 March 2020 | | |
|------------------------------------|----------------------------|-------------------|-------------------|
| | As previously reported | Adjustment | As restated |
| | £ | £ | £ |
| Unrestricted charitable activities | (192,745) | 64,379 | (128,366) |
| Restricted charitable activities | (5,574) | (64,379) | (69,953) |
| | <u> </u> | <u> </u> | <u> </u> |
| | (198,319) | - | (198,319) |
| | <u> </u> | <u> </u> | <u> </u> |

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

RECONCILIATION OF PRIOR YEAR ADJUSTMENT

AS AT 31 MARCH 2021

26 Restatement of prior year funds

During the year it was identified that historical costs met by restricted grants for specific projects had been classified as unrestricted expenditure. Accordingly, the restricted fund was overstated by £64,379.

The prior year restatements amends the incorrect classification of expenditure, to show that restricted grants were spent as required. The result is to decrease restricted funds by £64,379 as at 31 March 2020 and to increase the unrestricted fund by the same amount