

REGISTERED COMPANY NUMBER: 02991672 (England and Wales)
REGISTERED CHARITY NUMBER: 1046863

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED

Caldwell Penn
7a Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2024**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Notes to the Financial Statements	13 to 23

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

REFERENCE AND ADMINISTRATIVE DETAILS
For The Year Ended 31 March 2024

TRUSTEES	L M Eccles M Ferguson Acting Chair A C Golding Treasurer S J Ings J Payne (appointed 1.4.2024) P Davies (appointed 1.7.2024) I MacFarlane (appointed 1.4.2024) N Felles (appointed 1.7.2024)
REGISTERED OFFICE	Headway House North Road Stoughton Guildford Surrey GU2 9PU
REGISTERED COMPANY NUMBER	02991672 (England and Wales)
REGISTERED CHARITY NUMBER	1046863
INDEPENDENT EXAMINER	Caldwell Penn 7a Abbey Business Park Monks Walk Farnham Surrey GU9 8HT
BANKERS	CAF Bank Limited Kings Hill West Mallong Kent ME19 4TA

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

REPORT OF THE TRUSTEES For The Year Ended 31 March 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 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)".

Who are we and why our work is important.

Every 90 seconds someone in the UK is admitted to hospital with a brain injury, this may be from a work or sports injury, trip, fall, falling objects, stroke, encephalitis, meningitis, hypoxia, carbon monoxide poisoning, assault, combat, domestic violence, brain tumour, aneurysm and many other issues. Headway Surrey help people to cope with this traumatic change to their lives.

At Headway Surrey everyone has a feeling of belonging and can be themselves, they can enjoy meeting others in a similar situation and work on their own personal goals so that they thrive. We work together and provide the facilities and resources for everyone to gain peer support. We support not only the person with the brain injury but also their families, carers and employers.

We also reduce the pressure on public services.

Our Vision

To be known throughout Surrey as the 'go to place' for support with acquired and traumatic brain injury.

Our Mission

To support adults with acquired and traumatic brain injury, their families and carers. To promote and understand the implications of brain injury and to discover how to lead a worthwhile and different life with brain injury

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.
- Providing counselling and well-being support in the form of social sessions to enable peer support.
- Providing Link Workers to enable early intervention at hospitals and similar to enable access to Headway Surrey's services and support.

Public benefit

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 and families 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.

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

Chief Executive Report on Services

Headway Surrey continues to offer a wide range of services designed to support and enable adults in Surrey with acquired brain injury to live well with their brain injury. The Rehabilitation Team are very experienced, some being awarded the Certificate in Brain Injury from Headway UK and Northampton University, others undertaking Brain Tree Training courses, which specialise in upskilling staff to support brain injury survivors. The team also have backgrounds that come from working with special needs, challenging behaviour and psychology. The staff team comprises 10 people which is the equivalent of 6.5 full-time.

Headway Surrey relies on the support of its wonderful volunteers, either regularly or one-off. The number of volunteers varies but there are in excess of 20. The roles they fill are as Trustees, centre helpers in group sessions, tea and coffee volunteers, Drop-In helpers, behind the scenes office admin, awareness events, fundraising, social media and gardening.

The Services

Helpline and Email Support. This is a vital and life-saving service. It is used for advice, support and for those with communication issues, this also includes a text or What's App service. It 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. It is also used many months or even years after the brain injury. Cognitive disabilities may be identified often in a crisis, or when the family feel they are unable to cope on their own anymore and that is when help will be sought.

Centre Workshop Days. Two days of the week, a weekly Centre Workshop Day runs from 10am-2.30pm. Up to 15 people with brain injury can attend and each person has person-centred goals which are monitored and supported. The day is split into different sections to enable those attending to gain the maximum support. The day starts with individual bespoke worksheets, followed by socialisation time over coffee. Then a session which may be on brain injury strategies and skills for memory, information processing, decision making, creative writing or a guest speaker, or a discussion around emotions or certain effects of brain injury. This is followed by a lunch break, where conversation and communication are encouraged, along with reading the newspapers, crosswords, listening to music and enjoying the Headway Surrey Garden. In the afternoon there will be an art therapy session art, boardgames, or seated boccia. These sessions are used either short term or long term, some attendees use these sessions to maintain their brain improvement and to give their carers respite.

Zoom Coffee Mornings. Fortnightly and online to make it accessible for those who cannot travel or leave their homes. An hour of lively discussion on topics that the attendees choose. Coffee Morning attendees gain a great deal of peer support, ideas on living well and coping with their brain injury, as well as laughter and friendship, which breaks the isolation barriers. For some it is the only contact they have with others all week. Professionals in hospitals may attend with patients due to be discharged in a bid to familiarise themselves with the services they may access in the future.

1:1 Sessions. These sessions are specialised and bespoke for those that need or want more 1:1 specialist support. They are also ideal for those whose brain injury has resulted in noise intolerance and those requiring more confidentiality. The sessions are person-centred and may involve learning skills and strategies to manage memory or information processing, controlling behaviour, decision making, specialist worksheets, new skill training, or re-training on lost skills, 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. The sessions are accessible online or face to face at Headway Surrey. These sessions can also be used for family members to gain skills and support to help them support their loved one.

Drop In. Held on the third Friday morning of every month, this very popular session is for regulars and also potential new clients. Attendance numbers vary, but will be between 20-30. It gives new potential clients the opportunity to see the centre, meet some of the team, discuss options and to meet others in a similar situation. For regulars, it is a welcome monthly event to socialise and reduce isolation, gain communication practice, peer-to-peer support and meet new people. Family and carers also attend and they gain support from talking to other families and carers and members of staff. The session also provides carers a morning of respite from their caring duties, if they wish to drop and leave the person with brain injury, knowing they are in a safe place. Previous clients also use the drop-in as a time to re-connect / socialise with other clients and staff.

Family Education Sessions. 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. These are accessible online or face-to-face.

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

Carers Survival Toolkit Course. A 6-week course held online to support and educate family and carers to understand brain injury, cognition, neuro-fatigue, behaviour changes and communication issues. The course is ideal for family and carers to gain skills and strategies to use from the facilitator, peer support and to meet others in a similar situation. Courses take a maximum of 12 attendees and the average attendance is 6-12 people at each session. Each session lasts 1.5 hours, divided into 1 hour of tutorial and 30 minutes of discussion. These are run either in the afternoon or early evening to make them accessible around caring duties. The Headway Surrey helpline and email support is also available for family and carers.

Short Term Counselling Course. 6 counselling sessions for survivors of brain injury and their families and carers. These 50-minute sessions are accessible online, via telephone or face to face at the centre.

Understanding Brain Injury for Survivors Course. 6-week course to help those with brain injury to understand their condition. Exploring how the brain works, neuro fatigue, cognition, emotions and communication. Each session is 1.5 hours online, which is 1 hour of tutorial and 30 minutes of discussion. The benefits gained include good peer support, insight and reduces the feeling of being the only one with a brain injury.

Early Intervention and Link Worker. The Link Worker provides early intervention support and guidance to families, patients and staff and regularly visit:

St. George's Hospital, Tooting
Queen Mary's Hospital, Roehampton
Bradley Unit, Woking
St Peter's Hospital, Chertsey

They also support the Multi-Disciplinary Teams (MDT) at other Surrey hospitals with periodic in-service training, monthly updates on our support services and distribution of patient information packs. The Link Worker is currently working with other Surrey hospitals to gain a regular presence e.g. Frimley Park Hospital, Royal Surrey County Hospital Guildford, East Surrey Hospital Reigate, Epsom Hospital.

The Link Worker also gives free 30-45 min talks, online or face-to-face to Adult Social Care Teams, Social prescribing teams, GP networks, stroke clubs and other healthcare organisations.

Walking/Talking Groups. First Friday of the month (usually March to October) for survivors of brain injury, their families, friends and carers, facilitated by a staff member together with Speech & Language Therapist volunteers from the University of London.

Annual Summer Outing. The clients select a local place of interest to visit for a day, e.g. Mane Chance Horse Sanctuary or Swingbridge Boat on the River Wey. Clients help plan the day and gain a lot of cognitive benefit, both socially and practically, e.g. planning, information processing, communication and decision making.

Annual Christmas Lunches. Held at Headway House for all the clients. This is a vital social opportunity, complete with all the necessary entertainment, Father Christmas and a small gift. This event offers local companies the opportunity to sponsor the event and to be involved with participating and volunteering on the day.

Work Experience is available at Headway Surrey for trainee psychologists, occupational therapists, 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.

Collaboration and joint working . We play an active part and attend the following.

SABIN - Surrey Acquired Brain Injury Network
Surrey Coalition of Disabled People
Long Term Neurological Conditions Group
Surrey Charities Chief Executive Group
Surrey Charities Forum
Queen Elizabeth Foundation

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.

We also work with other organisations from the voluntary sector, funding organisations, local groups, companies and corporates e.g. Rotary Club.

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

Professional Training Special training sessions can be arranged for different groups of professionals, for example Lawyers or Case Managers. These are usually 2 hours in length and delivered online or face to face.

Professional Lunch and Learn Webinars. These are held once every two months online and are 30 minutes in length enabling health care and social care professionals to easily join and learn in bite sized chunks about brain injury and some other associated issues, e.g. Communication, behaviour, memory.

Volunteering there are a range of opportunities. For example, 1:1 support with clients, facilitating group sessions e.g. 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 have more than 20 volunteers at any time, either regular volunteers, term-time volunteers, holiday volunteers and one-off volunteers.

Taking an average:

20 volunteers x 48 weeks of the year x 10 hours = 9,600 hours per year
at the national living wage of £11.44 per hour this would cost = £109,824

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2024**

ACHIEVEMENT AND PERFORMANCE

Report by the Chair on Achievements and Performance

Someone in the UK is admitted to hospital every 90 seconds with an acquired brain injury (ABI), and we estimate that 9,000 ABI cases occur in Surrey every year, which is a very sobering number.

At the moment, Headway Surrey provides an invaluable service to only a small proportion of those living with ABI and their families in Surrey but our strategic aim is to steadily increase our client numbers and to help as many people with ABI as we are able to. In order to do that, we need to increase our income and ensure the Charity is in a sustainable financial position. This is the biggest challenge the Charity has to address.

Unfortunately, the fiscal year this report covers, has been another difficult year financially. The continued adverse economic situation has impacted in many areas. It has particularly affected people like our clients who have a disability or long term illness but the high cost of living also impacts our staff, our volunteers with several being unable to continue to volunteer due to having to work more hours, the ability of our supporters to continue to donate and critically the availability of funds from Grants and Foundations has become even more competitive due to the increased number of charities applying for support.

As our income has been reduced, we therefore had to release some of our invested reserves to support our ongoing operations.

We continued to work with our freelance fundraiser, Katie Heyward, who has made good progress in obtaining grants for us. We are very grateful for the grants and donations made by a broad mix of institutions, corporate sponsors and individuals who have undertaken a number of challenges and activities to generate our much-needed funds. In addition, the Joint CEOs had a notable success with the receipt of a National Lottery Reaching Communities Grant for £135,000 which is spread over 5 years.

Despite all the efforts behind income generation, we still ended the fiscal with an operating deficit for this fiscal.

In order to improve our income generation for this coming fiscal some key actions have been taken. Some of our clients are able to get funding for their rehabilitation from Surrey County Council's Adult Social Care but as public sector funding has not increased with inflation, the fees received from ASC have not covered Headway Surrey's full costs of servicing those clients. Therefore, at the end of last year, the Joint CEOs approached our Local Authority, Surrey County Council (SCC), Adult Social Care to present a case for them to increase their payments to cover full cost recovery for the services we are providing for them. After much hard work from the Joint CEO's, providing all the requested supporting information, I am delighted to report that this has resulted in two significant outcomes. Firstly, in March we were notified of a grant for this coming 12 months of this fiscal of £73,000 from the SCC, Care Commissioner through the Better Care Fund, to support the provision of services that are utilized by carers. If we had not received this significant grant, the ongoing future of the Charity would have been in severe jeopardy.

Secondly negotiations have continued with ASC to receive fees which represent full cost recovery for the clients we support for them and we have recently been notified that the fees will increase from July'24 to the level requested. This is a significant positive step to ensure the charity can continue on a sounder financial footing.

Our staff team and volunteer team have continued to support our clients in every way they can. The hospital Link Workers were able to form the bridge between primary care medical professions and our services, ensuring that people newly injured are aware of our services. Our monthly Drop Ins, Walking Talking Groups and Young Persons Group have proved very popular again this year.

We have had several changes in our staff team this year, which of course is very disruptive. Recruitment has been challenging, taking more time than usual, however we were delighted to welcome Charlotte Bagchi and Laura Bisset as Rehabilitation Assistants during the year.

The Board of Trustees has undergone some changes as well. Our long-standing Chair, Rebecca Bowden, had stayed on beyond the end of her official term to help steer the Charity through the year end challenges but then stood down in March. We thank her for her many years of expertly guiding the charity and for her hard work and dedication to supporting the team, including the Board, and the clients. I have stepped into the role of Interim Chair until such time as we have managed to recruit a replacement Chair. Four Trustees also stepped down during this past fiscal, for a variety of reasons, and I would like to thank Gen Dearman, Will Glover, Jennifer Hannah and Louise Gostling for their valued contribution to the Charity. Beth Lowe has also taken a sabbatical for the foreseeable future. I am pleased to report that in this current fiscal, we have successfully welcomed 4 new Trustees to the Board: Ian MacFarlane, Jackie Payne, Philippa Davies and Natasha Felles whose appointment will be officially confirmed at our AGM in October.

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2024**

I would like to pay tribute to our wonderful staff and volunteer team, and our fabulous trustees (existing, past and new) without whom we would be unable to continue providing such life-changing support to our clients. In particular, our Joint CEOs Sonja Freebody and Maggee Fulleylove who have worked tirelessly to support the team, and our clients. It is a real honor to work with such a dedicated and professional team, who care so deeply about each person that we support.

FINANCIAL REVIEW

Financial position

The accounts for the year ending 31 March 2024 show total income amounting to £280,538 (2023: £194,849) and resources expended of £290,441 (2023: £241,329). A deficit of £3,770 (2023: £58,744 deficit) was recorded in the year following the inclusion of a £6,133 gain on investments (2023: £12,264 loss).

This performance represents a significant turn around compared to recent years. It has been largely driven by the work of the freelance fundraiser appointed late in the previous financial year resulting in a significant increase in grant receipts. However, there was also strong growth in fee income, 9%, which is fundamental to the long term success of the Charity.

Reserves policy

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.

At the end of March 2024 Headway Surrey Head Injuries Association Ltd carried £275,464 unrestricted reserves, equal to 14.5 months operating costs based on the results of the year. Of those funds, £39,457 represent free reserves. Unrestricted reserves includes the revalued cost of the leasehold property, which is disproportionately high compared to annual income and expenditure. For this reason, the Charity considers free reserves to be a more accurate measure of its ability to meet financial obligations as they fall due and have set a target of maintaining 2 months of average expenditure. The level held at the year end is equal to 1.6 months of expenditure.

In response to historically low level of free reserves, the Finance Committee has continued to carry out an enhanced cash flow review on a monthly basis throughout the year. This has ensured that funds have been made available when well in advance of potential cash flow issues arising and as a result the Charity has faced no issues with paying creditors during the year.

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.

In December 2023 it was deemed necessary to reclassify £30,000 from the SDF to unrestricted funds, to enable the Charity to meet monthly expenditures. At the time of writing this report, no further reclassifications have been made and a strong performance through the 2024 calendar year has significantly alleviated the Charity's cash flow concerns.

It is the objective of the Charity that for the investment portfolio, 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. It is deemed inappropriate to make a full appraisal of the investments at this stage due to exceptional economic conditions over the last three years, however, there has been an encouraging recovery in the value of the investment portfolio during the year.

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

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2024**

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.

Staff

From 1st April 2023 - 31st March 2024 the charity employed 9 staff equivalent to 6 full-time, details are as follows:

2 Joint Chief Executive Officers - Sonja Freebody & Maggee Fulleylove
1 Services Manager - Claire Moore
2 Rehabilitation Coordinators - Jo Jones Baxter, Rowena Tyler
1 Rehabilitation Assistant - Laura Bisset
1 Client Coordinator - Charlotte Bagchi
1 ABI Link Worker - Gill Edwards
1 Lead Counsellor - Kat Howard

The Joint CEOs have overall responsibility for the charity and have split their responsibilities between them to take into account daily operations, 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;

make judgements and estimates that are reasonable and prudent; and

prepare the financial statements on a 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.

Approved by order of the board of trustees on 17th October 2024 and signed on its behalf by:

Mandy Ferguson

M Ferguson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

Independent examiner's report to the trustees of Headway Surrey Head Injuries Association Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's 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 charity'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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

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.

Katharine Halsall

Katharine Halsall FCCA ACA

Caldwell Penn
7a Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

Date: 17 October 2024

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	39,138	-	39,138	36,215
Charitable activities	6				
Charitable activities		189,830	49,917	239,747	157,077
Investment income	5	1,653	-	1,653	1,556
Total		<u>230,621</u>	<u>49,917</u>	<u>280,538</u>	<u>194,848</u>
EXPENDITURE ON					
Raising funds	7	22,449	-	22,449	28,743
Charitable activities	8				
Charitable activities		219,495	48,497	267,992	212,585
Total		<u>241,944</u>	<u>48,497</u>	<u>290,441</u>	<u>241,328</u>
Net gains/(losses) on investments		<u>6,133</u>	<u>-</u>	<u>6,133</u>	<u>(12,264)</u>
NET INCOME/(EXPENDITURE)		<u>(5,190)</u>	<u>1,420</u>	<u>(3,770)</u>	<u>(58,744)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		280,654	93,190	373,844	432,588
TOTAL FUNDS CARRIED FORWARD		<u><u>275,464</u></u>	<u><u>94,610</u></u>	<u><u>370,074</u></u>	<u><u>373,844</u></u>

The notes form part of these financial statements

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**BALANCE SHEET
31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	167,729	78,000	245,729	246,639
Investments	14	67,561	-	67,561	91,428
		<u>235,290</u>	<u>78,000</u>	<u>313,290</u>	<u>338,067</u>
CURRENT ASSETS					
Stocks	15	32	-	32	32
Debtors	16	25,026	-	25,026	18,115
Cash at bank and in hand		59,201	17,936	77,137	50,759
		<u>84,259</u>	<u>17,936</u>	<u>102,195</u>	<u>68,906</u>
CREDITORS					
Amounts falling due within one year	17	(24,085)	(1,326)	(25,411)	(13,129)
		<u>60,174</u>	<u>16,610</u>	<u>76,784</u>	<u>55,777</u>
NET CURRENT ASSETS					
		<u>60,174</u>	<u>16,610</u>	<u>76,784</u>	<u>55,777</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		295,464	94,610	390,074	393,844
CREDITORS					
Amounts falling due after more than one year	18	(20,000)	-	(20,000)	(20,000)
		<u>275,464</u>	<u>94,610</u>	<u>370,074</u>	<u>373,844</u>
NET ASSETS					
		<u>275,464</u>	<u>94,610</u>	<u>370,074</u>	<u>373,844</u>
FUNDS	20				
Unrestricted funds:					
Designated fund: Strategic Development fund				67,561	92,734
Designated fund: Bursary fund				717	226
Designated fund: Carers pilot				-	105
General unrestricted funds				134,325	114,728
Revaluation reserve				72,861	72,861
				<u>275,464</u>	<u>280,654</u>
Restricted funds:					
Fixed asset donation				78,000	78,000
Projects				16,610	15,190
				<u>94,610</u>	<u>93,190</u>
TOTAL FUNDS				<u>370,074</u>	<u>373,844</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**BALANCE SHEET - continued
31 March 2024**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

Mandy Ferguson
.....

M Ferguson - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2024**

1. 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, 21 North Road, Guildford, Surrey, GU2 9PU.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The charity has taken advantage of the provisions in the SORP for charities 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.

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.

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.

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.

Expenditure

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

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

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

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.

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).

2. ACCOUNTING POLICIES - continued

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.

Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful life 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 the statement of financial activities.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Taxation

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

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 restricted funds are set out in the notes to the financial statements.

Retirement benefits

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

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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024

2. ACCOUNTING POLICIES - continued

Financial instruments

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 on 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 a 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.

Concessionary loans

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

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.

3. 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 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.

Key sources and estimation of 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.

4. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Donations and gifts	39,138	-	39,138	36,215
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

5. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Trading investments	1,270	-	1,270	1,497
Interest receivable non-operating	110	-	110	34
Interest receivable operating	273	-	273	25
	<u>1,653</u>	<u>-</u>	<u>1,653</u>	<u>1,556</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2024 Charitable activities	2023 Total activities
	£	£
Sales with charitable activity	114,564	105,067
Grants	125,183	52,010
	<u>239,747</u>	<u>157,077</u>

7. RAISING FUNDS

Raising donations and legacies

	2024 Total funds	2023 Total funds
	£	£
Advertising	573	443
Seeking donations, grants and legacies	1,353	8,629
Fundraising support costs	20,523	19,671
	<u>22,449</u>	<u>28,743</u>

8. CHARITABLE ACTIVITIES COSTS

	Charitable Expenditure 2024	Charitable Expenditure 2023
	£	£
Staff costs	148,886	93,889
Day centre expenses	2,530	2,201
Befriending expenses	279	194
	<u>151,695</u>	<u>96,284</u>
Share of support costs (see note 9)	109,634	111,469
Share of governance costs (see note 9)	6,663	4,833
	<u>267,992</u>	<u>212,586</u>
Analysis by fund		
Unrestricted funds - general	219,494	179,550
Restricted funds	48,498	33,036
	<u>267,992</u>	<u>212,586</u>

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	128,981	7,839	136,820

Governance costs includes payments to the independent examiner of £1,440 (2023 - £2,046) for independent examination fees.

Support costs, included in the above, are as follows:

	2024	2023
	Raising donations and legacies £	Total activities £
Salaries - admin	76,076	90,992
Salaries - admin - social security	7,827	10,628
Salaries - admin - pensions	1,786	2,258
Rates and water	1,265	1,753
Legal and professional fees	16,103	-
Premises expenses	5,063	5,351
Telephone	8,962	7,609
Postage and stationery	683	492
Sundries	536	2,372
Computer expenses	5,936	4,626
Subscriptions	1,557	1,285
Staff training	2,277	1,784
Depreciation of tangible and heritage assets	910	1,261
Independent examination fees	1,440	2,046
Accountancy fees	6,399	4,369
	<u>136,820</u>	<u>136,826</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	<u>910</u>	<u>1,261</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

12. NUMBER OF EMPLOYEES

The average monthly number of employees during the year was:

	2024	2023
Chief Executive	1	1
Finance and Administration Manager	1	1
Services Co-ordinator	1	1
Rehabilitation Co-ordinators	2	2
Executive Assistant	1	1
Counsellor	1	1
Rehabilitation Assistant	1	1
Marketing Assistant	1	1
ABI Link Worker	1	1
	<u>10</u>	<u>10</u>

13. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2023 and 31 March 2024	245,000	845	10,694	18,671	275,210
DEPRECIATION					
At 1 April 2023	-	845	10,578	17,148	28,571
Charge for year	-	-	78	832	910
At 31 March 2024	-	845	10,656	17,980	29,481
NET BOOK VALUE					
At 31 March 2024	245,000	-	38	691	245,729
At 31 March 2023	245,000	-	116	1,523	246,639

Land and buildings with a carrying amount of £245,000 were revalued in September 201 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 2024, 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 (2023 - £172,139).

The revaluation surplus is disclosed on the balance sheet.

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	91,428
Disposals	(30,000)
Revaluations	6,133
	<u>67,561</u>
At 31 March 2024	67,561
NET BOOK VALUE	
At 31 March 2024	<u>67,561</u>
At 31 March 2023	<u>91,428</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2024	<u>67,561</u>

15. STOCKS

	2024 £	2023 £
Stock of finished goods	<u>32</u>	<u>32</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	18,202	9,262
Other debtors	3,203	3,203
Prepayments and accrued income	3,621	5,650
	<u>25,026</u>	<u>18,115</u>

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,870	352
Social security and other taxes	3,667	2,513
Other creditors	189	2,034
Accruals and deferred income	19,685	8,230
	<u>25,411</u>	<u>13,129</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other loans (see note 19)	<u>20,000</u>	<u>20,000</u>

19. LOANS

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 an interest accrued as none is due.

20. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
Designated fund: Strategic Development fund	92,734	(25,173)	67,561
Designated fund: Bursary fund	226	491	717
Designated fund: Carers pilot	105	(105)	-
General unrestricted funds	114,728	19,597	134,325
Revaluation reserve	72,861	-	72,861
	<u>280,654</u>	<u>(5,190)</u>	<u>275,464</u>
Restricted funds			
Fixed asset donation	78,000	-	78,000
Projects	15,190	1,420	16,610
	<u>93,190</u>	<u>1,420</u>	<u>94,610</u>
TOTAL FUNDS	<u>373,844</u>	<u>(3,770)</u>	<u>370,074</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Designated fund: Strategic Development fund	-	(31,306)	6,133	(25,173)
Designated fund: Bursary fund	386	105	-	491
Designated fund: Carers pilot	-	(105)	-	(105)
General unrestricted funds	230,235	(210,638)	-	19,597
	230,621	(241,944)	6,133	(5,190)
Restricted funds				
Projects	49,917	(48,497)	-	1,420
TOTAL FUNDS	<u>280,538</u>	<u>(290,441)</u>	<u>6,133</u>	<u>(3,770)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
Designated fund: Strategic Development fund	129,998	(37,264)	92,734
Designated fund: Temporary employee fund	183	(183)	-
Designated fund: Bursary fund	757	(531)	226
Designated fund: Carers pilot	-	105	105
Building project	3,600	(3,600)	-
General unrestricted funds	133,627	(18,899)	114,728
Revaluation reserve	72,861	-	72,861
	341,026	(60,372)	280,654
Restricted funds			
Fixed asset donation	78,000	-	78,000
Projects	13,562	1,628	15,190
	91,562	1,628	93,190
TOTAL FUNDS	<u>432,588</u>	<u>(58,744)</u>	<u>373,844</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Designated fund: Strategic Development fund	-	(25,000)	(12,264)	(37,264)
Designated fund: Temporary employee fund	-	(183)	-	(183)
Designated fund: Bursary fund	-	(531)	-	(531)
Designated fund: Carers pilot	105	-	-	105
Building project	2,300	(5,900)	-	(3,600)
General unrestricted funds	157,779	(176,678)	-	(18,899)
	160,184	(208,292)	(12,264)	(60,372)
Restricted funds				
Projects	34,664	(33,036)	-	1,628
TOTAL FUNDS	194,848	(241,328)	(12,264)	(58,744)

Restricted Funds

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, including the National Lottery.

Unrestricted Funds

o 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.

o 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.

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

o The Carers Pilot fund was set up to develop the Carers Survival Toolkit courses. The courses have been successfully implemented, so the unused funds were transferred to unrestricted reserves in the year.

o The Building Development fund was established to research and implement improvements to the Headway building and physical facilities.

o The Website Development fund was established to fund improvements in the Headway website and the website facilities.

21. EMPLOYEE BENEFIT OBLIGATIONS

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 £4,047 (2023 - £3,579).

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.