

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 2025
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**

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For The Year Ended 31 March 2025**

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**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

REFERENCE AND ADMINISTRATIVE DETAILS
For The Year Ended 31 March 2025

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) (resigned 6.3.2025) N Felles (appointed 1.7.2024) A Reece (appointed 12.11.2024) R Byers (appointed 6.3.2025) R Clark (appointed 16.6.2025)
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 Malling Kent ME19 4TA

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2025**

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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.

At Headway Surrey, everyone is welcomed into a supportive community where they feel a sense of belonging, can be themselves, and work towards personal goals that enable them to thrive. We provide facilities, resources, and peer support for people living with acquired or traumatic brain injury (ABI/TBI). Importantly, our work extends beyond survivors to include families, carers, employers and wider support networks.

Every 90 seconds, someone in the UK is admitted to hospital with a brain injury. Causes include workplace and sports accidents, trips and falls, falling objects, stroke, encephalitis, meningitis, hypoxia, carbon monoxide poisoning, assault, domestic violence, combat injuries, brain tumours, aneurysms and many other conditions. Headway Surrey helps people and their families to cope with this life-changing trauma.

Our work reduces the pressure on public services by filling a vital gap in specialist rehabilitation and support not available elsewhere.

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 understanding of the implications of brain injury.
- * To enable people to lead worthwhile and fulfilling lives after brain injury.

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2025**

OBJECTIVES AND ACTIVITIES

Objectives

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

Activities

- * Supporting individuals living with ABI/TBI, as well as their families, carers, colleagues and friends.
- * Promoting and developing independent living skills.
- * Providing rehabilitation services.
- * Supporting reintegration into community life.
- * Offering advice, signposting and practical support.
- * Raising awareness of ABI/TBI and promoting prevention strategies.
- * Providing counselling, well-being support and peer-led social sessions.
- * Delivering early intervention through Link Workers in hospitals and community settings.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit. They confirm that Headway Surrey delivers clear and demonstrable benefit to:

- * Survivors of brain injury and their families
- * Carers and local communities
- * Health and social care providers including NHS, Adult Social Care, Surrey County Council and voluntary organisations

By providing specialist rehabilitation and support not otherwise available, the charity relieves pressure on statutory services while improving quality of life for clients.

Chief Executive Report on Services

Headway Surrey continues to provide a wide range of services to support and enable adults in Surrey with acquired brain injury to live well. Our Reablement Team brings specialist expertise, with staff holding qualifications such as the Certificate in Brain Injury (Headway UK/Northampton University) and Brain Tree Training. Team members also have experience in special needs, challenging behaviour, and psychology.

The staff team numbers 8 employees, equivalent to 6 full-time roles, supported by more than 29 volunteers in a variety of roles including trusteeship, centre-based support, helpline cover, awareness raising, fundraising, admin and gardening.

Using a conservative estimate:

- * 29 volunteers × 48 weeks × 10 hours = **13,920 hours annually**
- * At £12.21 per hour (National Living Wage from 1st April 2025), this equates to **£169,963 worth of volunteer support.**

The Services

Headway Surrey's portfolio of services includes:

- * **Helpline & Email Support** (plus text/WhatsApp) - a vital, life-saving first point of contact for survivors, families and professionals.
- * **Centre Workshop Days** - structured, person-centred rehabilitation sessions combining skills development, peer support and therapeutic activities.
- * **Zoom Coffee Mornings** - fortnightly online peer groups that combat isolation and provide accessible support.
- * **1:1 Sessions** - bespoke support covering cognitive strategies, life skills, benefits, correspondence, returning to work, and family guidance.
- * **Monthly Drop-In** - a popular open session (20-30 attendees) providing social connection, peer support
- * **Family Education Sessions** - tailored group or 1:1 sessions to help families understand and adapt.
- * **Carers Survival Toolkit** - a 6-week online course offering education, skills and peer support for carers.
- * **Short-Term Counselling** - six-session programme for survivors, carers and families.
- * **Understanding Brain Injury for Survivors Course** - a 6-week course building knowledge, coping strategies and peer connections.
- * **Early Intervention & Community Engagement Coordinator** - hospital-based and community outreach at St George's, Queen Mary's, Bradley Unit, St Peter's and other Surrey hospitals. Community Engagement Coordinators also deliver professional talks to Adult Social Care Teams, GP networks, stroke clubs and more.
- * **Walking/Talking Groups** - monthly outdoor activities (March-October) for survivors and families.
- * **Annual Events** - summer outings and Christmas lunches, providing vital social connection and respite.

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

REPORT OF THE TRUSTEES For The Year Ended 31 March 2025

* **Work Experience Placements** - supporting students in psychology, OT, nursing and speech & language therapy.

Collaboration and joint working .

We work collaboratively with statutory and voluntary partners including:

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

We also work closely with Surrey County Council, NHS Clinical Commissioning Groups, borough councils, Rotary Clubs and other voluntary organisations and corporate partners.

Staff Team (2024-25)

- * Chief Executive Officer - Maggee Fulleylove
- * Services Manager - Claire Moore
- * Business Development Manager - Janette Godfrey
- * Reablement Team Lead - Jo Jones Baxter
- * Reablement Coordinators - Charlotte Bagchi and Jo Thomassen
- * Engagement Coordinator - Laura Bisset
- * Community Engagement Coordinator - Gill Edwards

Financial Challenges and Sustainability

Like many charities, Headway Surrey has faced ongoing financial pressures during 2025. Rising operational costs, increased demand for services, and a competitive funding environment have impacted our income streams.

To ensure financial stability, the Trustees and management team made the difficult decision to reduce or scale back some services during the year. This careful prioritisation allowed the charity to continue delivering its most vital support programmes, including the helpline, 1:1 rehabilitation sessions, Centre Workshop Days, and hospital-based Community Engagement Coordinator outreach.

Despite these challenges, the commitment of our staff, volunteers, and supporters has ensured that brain injury survivors and their families continue to receive essential help when they need it most.

Looking ahead, Headway Surrey is focused on:

- * Diversifying income through grant applications, corporate partnerships, and community fundraising.
- * Developing new awareness and engagement initiatives to reach more donors and supporters.
- * Strengthening collaboration with statutory services and health partners to demonstrate our value in reducing pressure on NHS and social care resources.
- * Exploring innovative service delivery models, including digital services, to maximise reach and cost-effectiveness.

The Trustees remain confident that, with the continued support of funders, partners, and the local community, Headway Surrey will build a more sustainable future while continuing to deliver life-changing services across Surrey.

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2025**

ACHIEVEMENTS AND PERFORMANCE

Report by the Chair on Achievements and Performance

In June this year Headway Surrey celebrated its 40th anniversary and for all that time Headway Surrey has been dedicated to helping people navigate life after acquiring a brain injury. Acquired brain injuries are caused by trauma or other events after birth with the main causes being strokes, trips and falls, road traffic accidents, infection and disease and assaults. We estimate that c30,000 people are admitted to Surrey hospitals with a brain injury every year and we believe everyone should have access to the help and support they need and deserve after injury.

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 remains 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.

The fiscal year this report covers, saw financial progress made with a more encouraging financial performance due in the main to a few key factors regarding grants and fees.

In March 2024 we received a substantial grant for this fiscal of £73,000 from the Surrey County Council, Care Commissioner through the Better Care Fund, to support the provision of services that are utilized by carers. We also had a notable success with the receipt of a National Lottery Reaching Communities Grant for £135,000 which is spread over 5 years.

The other key factor was an increase in fees from Surrey County Council's Adult Social Care. 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 had not been increasing with inflation, the fees received from ASC were not covering Headway Surrey's full costs of servicing those clients. Therefore, in late 2023, our CEO entered discussions with our Local Authority, Surrey County Council (SCC), Adult Social Care, presenting 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, we were very pleased to be informed that the fees would be increased from July'24 to the level requested. This was a significant positive step for the Charity.

We continued to work with our freelance fundraiser, Katie Heyward, who focusses on applying and obtaining grants for us. We are very grateful for the grants and donations made by a broad mix of institutions, corporate sponsors and also to individuals who have undertaken a number of challenges and activities to generate our much-needed funds.

Our staff team and volunteer team have continued to support our clients in every way they can. The hospital Community Engagement Coordinators 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.

In the last quarter of the fiscal year, we were pleased to introduce a completely refreshed website which has been designed to make it much easier and clearer for people to find the information they are looking for.

In June 2024 the Board undertook a review to ensure the organisational structure of the Charity was set up to operate as efficiently and effectively as possible to deliver our objectives and as a result of that review the Board made some changes to the structure. An outcome of the review was that one of our Joint CEOs, Sonja Freebody, decided to take redundancy and we wish to thank Sonja for her contribution and commitment to the Charity. Maggee Fulleylove was appointed as the sole CEO and has been doing an excellent job leading the Charity.

One of our long serving Rehabilitation Co-Ordinators, Rowena Tyler, unfortunately had to retire due to health issues and we thank her for her many years of supporting our clients.

The Board of Trustees has undergone some changes as well. Ian MacFarlane stood down as a Trustee for personal reasons but I am pleased to report that Alexandra Reeves, Rebecca Byers and Richard Clark have joined the Board of Trustees bringing valuable skills and experience with them.

Whilst the fiscal year these accounts cover was a successful year and the Board entered this current fiscal optimistic about the continued development of the Charity, the current adverse economic environment is presenting challenges for small charities with critically the availability of funds from Grants and Foundations becoming even more competitive due to the increased number of charities applying for support. The Board therefore decided that to ensure the sustainability of the Charity and reduce the dependence upon receiving grant income, it has implemented a plan to reduce overheads. The Charity will continue to play a crucial role in the lives of brain injury survivors and their families through focusing on our core services of Centre workshops and 1-to-1 support sessions and we remain fully committed to supporting the Surrey community

HEADWAY SURREY HEAD INJURIES ASSOCIATION LIMITED

REPORT OF THE TRUSTEES For The Year Ended 31 March 2025

I would like to thank our wonderful staff, volunteer team, and our trustees - existing, past and new - without whom we would be unable to continue providing such life-changing support to our clients. It is a real honour 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 2025 show total income amounting to £373,310 (2024: £280,538) and resources expended of £332,998 (2024: £290,441). A surplus of £40,565 (2024: £3,770 deficit) was recorded in the year following the inclusion of a £253 gain on investments (2024: £6,133 gain).

This is a remarkably strong year for the Charity, primarily as a result of a couple of material grants being received. However, there was also high growth in fee income as Adult Social Care increased the fees paid per client.

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 2025 Headway Surrey Head Injuries Association Ltd carried £231,882 unrestricted, undesignated reserves, equal to 8.6 months operating costs based on the results of the year. Of those funds, £63,507 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 2.3 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.

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2025**

FINANCIAL REVIEW

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.

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.

Going Concern

In recent years the Charity has been increasingly dependant on grants and donations to continue operating. Whilst the year ending 31 March 2025 was financially strong for the Charity, returning a large surplus after a number of years of deficits, this has been driven by high grant receipts.

Grants and donations accounted for 63% of incoming resources in the year. The Trustees have become increasingly concerned by the risk this exposes the Charity to and this concern has highlighted by the budget prepared for the 2026 year end, in which fee income covered just 45% of planned expenditure.

The trustees consider this level of dependence on grants to be unsustainable so have in months implemented a plan to reduce overheads and focus of core fee paying services. The Board forecast that under this new model total expenditure will fall by around 50% and annual fee income will account for 72% of this expenditure. This significantly reduces the level of grants and donations needed annually down to an acceptable level.

On this basis, the Board consider the Charity to be a going concern at the date of signing this report.

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2025**

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.

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 on20/10/2025..... and signed on its behalf by:


Mandy Ferguson (Oct 20, 2025 13:38:05 GMT+1)

.....
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 2025.

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 (Oct 21, 2025 07:41:59 GMT+1)

Katharine Halsall FCCA ACA

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

Date: 20/10/2025

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	41,831	905	42,736	39,138
Charitable activities	6				
Charitable activities		178,603	148,266	326,869	239,747
Investment income	5	3,705	-	3,705	1,653
Total		<u>224,139</u>	<u>149,171</u>	<u>373,310</u>	<u>280,538</u>
EXPENDITURE ON					
Raising funds	7	34,325	11,083	45,408	22,449
Charitable activities	8				
Charitable activities		<u>165,118</u>	<u>122,472</u>	<u>287,590</u>	<u>267,992</u>
Total		<u>199,443</u>	<u>133,555</u>	<u>332,998</u>	<u>290,441</u>
Net gains on investments		<u>253</u>	<u>-</u>	<u>253</u>	<u>6,133</u>
NET INCOME/(EXPENDITURE)		24,949	15,616	40,565	(3,770)
RECONCILIATION OF FUNDS					
Total funds brought forward		275,464	94,610	370,074	373,844
TOTAL FUNDS CARRIED FORWARD		<u><u>300,413</u></u>	<u><u>110,226</u></u>	<u><u>410,639</u></u>	<u><u>370,074</u></u>

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**BALANCE SHEET
31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	168,375	79,154	247,529	245,729
Investments	14	67,814	-	67,814	67,561
		<u>236,189</u>	<u>79,154</u>	<u>315,343</u>	<u>313,290</u>
CURRENT ASSETS					
Stocks	15	500	-	500	32
Debtors	16	39,211	1,000	40,211	25,026
Cash at bank and in hand		76,623	31,433	108,056	77,137
		<u>116,334</u>	<u>32,433</u>	<u>148,767</u>	<u>102,195</u>
CREDITORS					
Amounts falling due within one year	17	(32,110)	(1,361)	(33,471)	(25,411)
		<u>84,224</u>	<u>31,072</u>	<u>115,296</u>	<u>76,784</u>
NET CURRENT ASSETS					
		<u>84,224</u>	<u>31,072</u>	<u>115,296</u>	<u>76,784</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		320,413	110,226	430,639	390,074
CREDITORS					
Amounts falling due after more than one year	18	(20,000)	-	(20,000)	(20,000)
		<u>300,413</u>	<u>110,226</u>	<u>410,639</u>	<u>370,074</u>
NET ASSETS					
		<u>300,413</u>	<u>110,226</u>	<u>410,639</u>	<u>370,074</u>
FUNDS	20				
Unrestricted funds:					
Designated fund: Strategic Development fund				67,814	67,561
Designated fund: Bursary fund				717	717
General unrestricted funds				159,021	134,325
Revaluation reserve				72,861	72,861
				<u>300,413</u>	<u>275,464</u>
Restricted funds:					
Fixed asset donation				78,000	78,000
Projects				32,226	16,610
				<u>110,226</u>	<u>94,610</u>
TOTAL FUNDS				<u>410,639</u>	<u>370,074</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**BALANCE SHEET - continued
31 March 2025**

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 20/10/2025 and were signed on its behalf by:

Mandy Ferguson
Mandy Ferguson (Oct 20, 2025 13:38:05 GMT+1)

.....
M Ferguson - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2025**

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 comprise stocks of leaflets, publications and stationery held for use in charitable activities. Valuation is based upon the cost price as typically stocks are held for distribution at no or nominal cost, with the cost borne by the charity at the point these are used to undertake fundraising or charitable activities.

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.

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.

2. ACCOUNTING POLICIES - continued

Financial instruments

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	2025 Total funds	2024 Total funds
	£	£	£	£
Donations and gifts	41,831	905	42,736	39,138
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Trading investments	948	-	948	1,270
Interest receivable non-operating	2,757	-	2,757	110
Interest receivable operating	-	-	-	273
	<u>3,705</u>	<u>-</u>	<u>3,705</u>	<u>1,653</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2025 Charitable activities £	2024 Total activities £
Charity activities	138,202	114,564
Grants	188,667	125,183
	<u>326,869</u>	<u>239,747</u>

7. RAISING FUNDS

Raising donations and legacies

	2025 Total funds £	2024 Total funds £
Advertising	6,620	573
Seeking donations, grants and legacies	14,635	1,353
Fundraising support costs	24,153	20,523
	<u>45,408</u>	<u>22,449</u>

8. CHARITABLE ACTIVITIES COSTS

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Staff costs	140,976	148,886
Day centre expenses	9,412	2,530
Befriending expenses	334	279
	<u>150,722</u>	<u>151,695</u>
Share of support costs (see note 9)	126,100	109,634
Share of governance costs (see note 9)	10,768	6,663
	<u>287,590</u>	<u>267,992</u>
Analysis by fund		
Unrestricted funds - general	165,118	219,494
Restricted funds	122,472	48,498
	<u>287,590</u>	<u>267,992</u>

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025**

9. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Raising donations and legacies	148,351	12,668	161,019

Governance costs includes payments to the independent examiner of £1,440 (2024 - £1,440) for independent examination fees.

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

	2025	2024
	Raising	Total
	donations	activities
	and	£
	legacies	£
Salaries - admin	92,271	76,076
Salaries - admin - social security	9,302	7,827
Salaries - admin - pensions	2,065	1,786
Rates and water	289	1,265
Legal and professional fees	11,223	16,103
Premises expenses	9,441	5,063
Telephone	8,318	8,962
Postage and stationery	707	683
Sundries	2,488	536
Computer expenses	4,430	5,936
Subscriptions	1,826	1,557
Staff training	5,416	2,277
Depreciation of tangible and heritage assets	575	910
Independent examination fees	1,440	1,440
Accountancy fees	11,228	6,399
	161,019	136,820

10. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	575	910

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 2025 nor for the year ended 31 March 2024.

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025**

12. NUMBER OF EMPLOYEES

The average monthly number of employees during the year was:

	2025	2024
Chief Executive	1	1
Finance and Administration Manager	1	1
Services Co-ordinator	1	1
Rehabilitation Co-ordinators	3	2
Executive Assistant	1	1
Counsellor	0	1
Rehabilitation Assistant	0	1
Marketing Assistant	0	1
ABI Link Worker	1	1
	<u>8</u>	<u>10</u>

13. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2024	245,000	845	10,694	18,671	275,210
Additions	-	-	1,270	1,105	2,375
	<u>245,000</u>	<u>845</u>	<u>11,964</u>	<u>19,776</u>	<u>277,585</u>
At 31 March 2025	245,000	845	11,964	19,776	277,585
DEPRECIATION					
At 1 April 2024	-	845	10,656	17,980	29,481
Charge for year	-	-	155	420	575
	<u>-</u>	<u>845</u>	<u>10,811</u>	<u>18,400</u>	<u>30,056</u>
At 31 March 2025	-	845	10,811	18,400	30,056
NET BOOK VALUE					
At 31 March 2025	<u>245,000</u>	<u>-</u>	<u>1,153</u>	<u>1,376</u>	<u>247,529</u>
At 31 March 2024	<u>245,000</u>	<u>-</u>	<u>38</u>	<u>691</u>	<u>245,729</u>

Land and buildings with a carrying amount of £245,000 were revalued in September 2021 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 2025, 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 (2024 - £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 2025**

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	67,561
Revaluations	253
	<u>67,814</u>
At 31 March 2025	<u>67,814</u>
NET BOOK VALUE	
At 31 March 2025	<u>67,814</u>
At 31 March 2024	<u>67,561</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2025	<u>67,814</u>

15. STOCKS

	2025 £	2024 £
Stock of materials	500	32
	<u>500</u>	<u>32</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	32,805	18,202
Other debtors	3,203	3,203
Prepayments and accrued income	4,203	3,621
	<u>40,211</u>	<u>25,026</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	2,216	1,870
Social security and other taxes	5,156	3,667
Other creditors	900	189
Accruals and deferred income	25,199	19,685
	<u>33,471</u>	<u>25,411</u>

**HEADWAY SURREY HEAD INJURIES ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025**

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

	2025	2024
	£	£
Other loans (see note 19)	20,000	20,000

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 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
Designated fund: Strategic Development fund	67,561	253	67,814
Designated fund: Bursary fund	717	-	717
General unrestricted funds	134,325	24,696	159,021
Revaluation reserve	72,861	-	72,861
	275,464	24,949	300,413
Restricted funds			
Fixed asset donation	78,000	-	78,000
Projects	16,610	15,616	32,226
	94,610	15,616	110,226
TOTAL FUNDS	370,074	40,565	410,639

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	-	-	253	253
General unrestricted funds	224,139	(199,443)	-	24,696
	224,139	(199,443)	253	24,949
Restricted funds				
Projects	149,171	(133,555)	-	15,616
TOTAL FUNDS	373,310	(332,998)	253	40,565

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025

20. MOVEMENT IN FUNDS - continued

Comparatives for 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>

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	-	(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
	<u>230,621</u>	<u>(241,944)</u>	<u>6,133</u>	<u>(5,190)</u>
Restricted funds				
Projects	49,917	(48,497)	-	1,420
	<u>280,538</u>	<u>(290,441)</u>	<u>6,133</u>	<u>(3,770)</u>

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 projected, 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.

20. MOVEMENT IN FUNDS - continued

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

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 £4,395 (2024 - £4,047).

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.









Headway Surrey Head Injuries Association Limited. Final Accounts 2025

Final Audit Report

2025-10-21

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