

Company registration number: 03331865

Charity registration number: 1063221

# Headway Cardiff and South East Wales

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

HSJ Accountants Ltd  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY



# **Headway Cardiff and South East Wales**

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# **Headway Cardiff and South East Wales**

## **Strategic Report for the Year Ended 31 March 2025**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2025, in compliance with s414C of the Companies Act 2006.

### **Chair's Report**

I'm delighted to provide an update in respect of the last year at Headway Cardiff and South East Wales.

Each year our aim is to effectively support as many people affected by acquired brain injury in our community as possible. This year, we are proud to have supported 571 people.

We offered a varied and engaging programme at our Independence and Wellbeing Centre through external gentle exercise, music therapy, Rubicon Dance as well as imaginative and creative sessions designed by our in-house team. We ventured beyond the centre with trips including visits to local sports, climbing and 10 Pin Bowling centres, St Fagans National Museum of Wales and on the Willow Trust canal boat. 120 people have been supported through the centre.

We recognise the impact that brain injury has on families and were delighted that continuation of Welsh Government Amser Funding from the Carers Trust enabled us to run our monthly Family and Friends Group. In addition, the funding allowed us to offer: lifestyle eat vouchers; meals out; trips to Cardiff Bay, the National Botanical Gardens; and shows at the Millenium Centre. We have supported a total of 202 carers during the year.

There has continued to be demand for our one-to-one support services which has resulted in 22 people accessing counselling sessions, and 398 people were provided with our Information and Outreach Service, including help with welfare benefits.

We try to ensure that our services are accessible to people wherever they live in our community with walking/wheeling groups at four different parks in South Wales, which 85 people have taken part in, and through our Independence and Wellbeing centre in Hawthorn, Rhondda Cynon Taf and High Cross, Newport.

We are grateful to all our loyal fundraisers and supporters who provide us with security for our future, in particular: Hugh James for their generous and substantial sponsorship towards both our Information and Outreach Officer posts; Aneurin Bevan University Health Board for funding towards our Gwent Information and Outreach Officer post; Case Management Cymru for sponsorship of our accommodation for our Rhondda Cynon Taff Independence and Wellbeing Session, the numerous companies who have provided sponsorship for our Annual Ball and Afternoon Tea events, and Cardiff and Vale University Health Board for their continued provision of accommodation and utilities.

Thank you also to our corporate supporters, and individuals who help by giving their time and resources to take on challenges, running events to fundraise or donate, and in particular, thank you to our fundraising committee, Chris Case and the Headway Select XV rugby team for all their efforts in raising awareness of Headway Cardiff and South East Wales and for the significant money they have helped to raise.

I'd like to give special thanks to Rebecca Pearce (CEO) and Lisa Lambly (Director of Services) for leading a wonderful and passionate group of staff and volunteers on a daily basis. They are the backbone of this fantastic charity.



## **Headway Cardiff and South East Wales**

### **Strategic Report for the Year Ended 31 March 2025**

We are fortunate that our Trustee, staff and volunteer teams combine expertise and professionalism of experience alongside the energy and enthusiasm of those just starting out their careers. With this sure foundation, we look forward to continuing to expand and develop to meet the future needs of our service users.

The strategic report was approved by the trustees of the charity on 15 September 2025 and signed on its behalf by:

A handwritten signature in black ink, consisting of a stylized, cursive 'C' followed by a long, horizontal, slightly wavy line.

Ms C Sowden-Taylor  
Chairman and Trustee



# **Headway Cardiff and South East Wales**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

### **Objectives and activities**

#### **Principal objectives of the charity to:**

- increase awareness and understanding of ABI and its consequences;
- provide information and support for people with ABI, their families and carers and professional people;
- promote improved approaches to brain injury screening, acute care, assessment, rehabilitation and community reintegration
- assist people with ABI to maximise their independence;
- support those with ABI so that they can attain the highest possible quality of life.

#### **Principal activities of the charity**

##### ***Information and Outreach Service***

Our 2.8 Information & Outreach Officers liaise with professionals, acting as our referral point, providing the following one-to-one support to around 450 people with brain injuries and their families a year:

- information;
- signposting;
- emotional support;
- practical assistance including help to access individual grants;
- help to apply for Welfare Benefits and to appeal decisions;
- support to access external opportunities such as education, training, volunteering and employment.

##### ***Counselling Service***

Our trained and registered volunteer and freelance counsellors provide weekly sessions to individuals and their families to help them to come to terms with, and cope with, some of the difficulties they are having because of acquired brain injury.

##### ***Social and Activity Groups***

Our staff, supported by placement students and volunteers, run 4 weekly community walking/wheeling groups, and a monthly family and carers support group, providing peer-to-peer support to enable people to develop their networks and avoid isolation.

##### ***Independence and Wellbeing Centre***

Our 4.7 Independence & Wellbeing staff team, and volunteers and placement Psychology students, co-ordinate a 5 day-a-week Independence and Wellbeing Centre, aiming to meet people with ABI's social and emotional needs. The sessions offer a programme of activity, and a safe and supportive environment, in which people requiring more intensive, structured support can practice, maintain, and develop their skills and independence while benefiting from peer-to-peer support. There is a charge for this service, often subsidised by Social and Health Services.



## **Headway Cardiff and South East Wales**

### **Trustees' Report**

#### ***Information and Training Services***

Information and training on acquired brain injury can be provided for paid and unpaid carers, social workers and professionals working with people with ABI.

We also give talks to community organisations to raise awareness of the issues surrounding ABI and the work of our charity (e.g., Rotary Clubs, Church groups and schools).

#### ***Volunteering***

Headway Cardiff and South East Wales relies on volunteers and placement Psychology students to enhance its Independence and Wellbeing Centre and community Groups. They provide one-to-one time with service users as well as planning and facilitating group activities such as discussions, quizzes, and games. They provide practical support with preparing refreshments and setting up and clearing away after sessions. Volunteers also assist with fundraising and with the management of our organisation through our Board of Trustees.

Our volunteers are made up of loyal, long-serving volunteers as well as students and young people wishing to contribute to the organisation, whilst developing their experience and skills. Often, they move on to occupations in health or social care, bringing with them the understanding of acquired brain injury and Headway Cardiff and South East Wales gained.

All volunteers go through a selection, induction, and training process, and are disclosure barring and reference checked.

60 individuals volunteered for the charity, including 15 Psychology Placement Students, in total contributing 6,809 hours to the charity.

#### **Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the objectives they have set.



# **Headway Cardiff and South East Wales**

## **Trustees' Report**

### **Achievements and performance**

#### ***Independence and Wellbeing Centre***

We have run 4 sessions a week from our centre in University Hospital Llandough and 1 session from Hawthorn and High Cross Community Centres respectively. Each session has targeted different needs and, including those:

- with mixed needs who benefit from some structured activities;
- with high personal care needs and complex disabilities;
- with communication issues who require a slower paced, quieter session to participate;
- who like to be self-determining and enjoy socializing with others.

120 people have participated in this service.

#### ***Community Groups***

We have run 4 weekly Community Walking/Wheeling groups from: Pontcanna Fields, Cardiff; Barry Sidings, Rhondda Cynon Taff; Tredegar Park, Newport; and Pontypool Park, Torfaen and a monthly family and carers group. 54 people with brain injuries, and 31 carers, have participated in these.

#### ***Counselling Service***

22 individuals benefitted from our Counselling Service, delivered by fully qualified counsellors, with specialist experience in Brain Injury.

#### ***Information and Outreach***

Our Information and Outreach Service supported 353 individuals with Brain Injury, and 45 family members. Of these, 145 were new to the service. 124 people have been supported to access their benefit entitlements.

#### ***Music Therapy***

Through our partnership with Nordorff Robbins, we have offered singing sessions and one-to-one Music Therapy sessions. We have expanded this to a third day. 54 individuals participated in 1:1 sessions, and 16 in weekly Zoom group sessions.

#### ***Fundraising and Communications***

All internal fundraising activities are coordinated by our CEO, assisted by our Senior Administrator (Fundraising). We are fortunate that we have numerous supporters who undertake fundraising activities in aid of our charity. We make use of online giving platforms, but do not use external professional funders to fundraise on our behalf.

We are registered with the Fundraising Regulator and adhere to their standards. We have not received any complaints about our fundraising activities this year. We have Privacy, Safeguarding, Gift and Money Management Policies and Procedures to ensure vulnerable people and other members of the public are protected from unreasonably intrusive or persistent behaviour or are unduly pressured to give money or other property.



## **Headway Cardiff and South East Wales**

### **Trustees' Report**

We are enormously grateful to those who have supported us through grants, fundraising and giving, in particular: Cardiff and Vale University Health Board for providing us with accommodation and utilities; Hugh James for their substantial sponsorship towards both our Information and Outreach Officers; Aneurin Bevan University Health Board for funding towards our Gwent Information and Outreach Officer post; and Case Management Cymru for sponsorship to cover room rental for our Hawthorn/Highcross Independence and Wellbeing sessions.

We are grateful for grants from: Carers Trust Wales, Gwent Voluntary Service, Jenour Foundation and to the following companies for corporate sponsorship towards events: Hugh James, Slater and Gordon, JCP Solicitors, Case Management Cymru, 30 Park Place. New Law Solicitors. Other supporters included our fundraising committee members, Anu Manda, Ellice Harding, Steve Wynne, Ehlana Penwarden, Amy Downey, Dannielle Hart, Gemma Jones, Sion Richards and Justin Evans, and their companies Hugh James, Case Management Cymru, Irwin Mitchell, Slater and Gordon Lawyers, Thompsons, and Ward Solicitors.

Some of the many other individuals and companies who we are indebted to include Blues Dragon Rhythm and Blues Club, St Stephen's Monday Group, Debbie Williams and Canton Cross Vaults Pub, Chris Case and the Headway Select XV team, LexisNexis Risk Solutions and the Baxter Project, Tesco Penarth, Asda Cardiff Bay, Morrisons Cardiff Bay, Whitchurch Golf Club, BESL Group, ISG, John Ransom, Justin Evans, Jean Shlogl, Emily Hughes, Carole Withey, Jacqueline Jones, Florin Cucos, Helen Morris, Teresa Murphy, Shane Oliver, Mark Howcroft, Elaine Davies, Judith Dutton, Alma Watkins, Julie Smith, Hywel Thomas, Dot Davey, Don O'Driscoll, Joanna Mary Pickford, Angela Rankmore, Suzanne King, Hugh James team from the Cardiff Half – Cari, Anu, Ellis, Carlos, Nadia and Joel; Pat Wareham, Rebecca Large, Nick Barton, Stephen O'Connor, Simone Hughes, Ian Cranidge, Nicola Cranidge, Angela Cogan, Sue Stephens, Claire Pullman, Theresa Spuffard, David Macmorris, Alix Trask and daughters, Stephen Nicholls, Lee Saunders, Peter Cheesman, Terrence Baker, Cathryn Thomas, Scott Taylor, Bill Morse, Sean Carlsen, Emma Fairweather and daughters, Elle Brennan, Linda Tremain, Cathryn and Aled Thomas, Scott Taylor, Jan Hughes, Veronica Charles, Christina Carnell, McKenna Davies, Sarah Vaughan, Barbara Hallet, Claire Fussey, Rhona McEwan, Rita Harrod, Alison Culverwell, Debra Pitcock, Andreas Salter, family and friends of the late Andrew Brotherton, family and friends of the late Barrie Withey, family and friends of Andrew Sanderson.

We currently have 1,892 Facebook followers, an increase of 4.6% (2023/2024: 1,808). Our Instagram account has 1,165 followers, an increase of 8.5% (2023/2024: 1075), in addition, we have 177 followers on Threads. We currently have 398 connections on our LinkedIn platform, an increase of 45% (2023/2024: 274). We have had a 3% decrease in X followers from 1,813 (2023/2024) to 1,752.

### ***Collaboration***

Working to establish links with other organisations is a priority for us. We have been fortunate to have partnered with Nordoff Robbins, Music Therapy Charity, which has significantly enhanced our services and the support we can offer to people with acquired brain injury. We have benefited from our close links through regular referrals, communication, and meetings with ward and therapy staff within Cardiff & the Vale University Health Board's Neurological wards, specialist inpatient Neurology Rehabilitation service, Community Brain Injury Team, and Community Neuro Rehabilitation Service, the Welsh Specialist Neurological Psychiatry Service and Aneurin Bevan University Health Board Community Neuro Rehabilitation Service.



# Headway Cardiff and South East Wales

## Trustees' Report

### Financial review

The Statement of Financial Activities is set out within the financial statements. Total income amounted to £541,861 (2024: £656,134) with total expenditure at £496,788 (2024: £472,908).

Overall, this resulted in a net year end surplus of £45,073 (2024: £183,226) of which £55,127 related to unrestricted funds, with a deficit of £10,054 in restricted funds. This comprised £128,447 (2024: £281,013) from donations and legacies, £296,421 (2024: £342,479) from charitable activities (attendance fees and contracts, corporate sponsorship, and grants), and £29,389 (2024: £28,091) from other trading income (fundraising activities).

At 31 March 2025 the net assets shown on the Balance Sheet as set out within the financial statements amounted to £782,916 (2024: £737,843). The charity's Free reserves stand at £637,884 (unrestricted income of £665,170 - fixed assets of £27,286) (2024: £673,797).

The trustees are satisfied that Headway Cardiff and South East Wales has a sound financial base from which to continue to provide its services to the community.

### *Principal funding sources*

The main sources of funding for the charity are currently by way of contracts from Social Services departments and Health Boards across South East Wales – 59% and donations, gifts and legacies – 24%. Other sources include corporate sponsorship – 7%, charitable fundraising (fundraising events, sales, and box collections) – 6%, grants – 5%.

### *Investment policy*

The Board takes a cautious approach to investment. Currently reserves are invested in savings accounts. The best rates of interest were sought when selecting these accounts. The organisation strives to protect these reserves by distributing them over several institutions and maintain balances below the Financial Services Compensation Scheme deposit protection limit of £85,000. The company is currently in the process of moving these to an online investment platform to manage the portfolio more efficiently and effectively.

### *Reserves policy*

In usual circumstances, the trustees consider that, on 31 March each year, the free cash reserves (unrestricted funds less designated funds and tangible fixed assets) held by the charity should broadly represent between 9 - 12 months of the ordinary ongoing expenditure. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding or a change in circumstances. A legacy of £200,000, the most generous in the charity's history, received in 2024 resulted in reserves far exceeding these levels. The Trustees have developed a plan to make the most effective use of excess reserves allocating £561,463 to designated funds.

This includes: £200,000 to development costs to include improvements to the outside area of our premises on the University Hospital Site Llandough, expanding our existing service and developing new ones and increasing staff infrastructure to support the charity effectively through its growth; £300,000 contingency for premises and utility costs because our current lease is time limited; £61,433 for redundancy liabilities.



# **Headway Cardiff and South East Wales**

## **Trustees' Report**

### **Future Plans**

Our focus for 2025/2026 will be to:

- continue to develop support and social opportunities offered to carers;
- expand capacity within our Independence and Wellbeing Service in response to current demand;
- develop support for families with patients on Neuro Rehab wards;
  - Respond to growing online threats by improving cyber security;
  - Increase capacity within our Business Support function in response to business growth.
- deliver successful and profitable fundraising events.

### **Structure, governance and management**

#### ***Governing document***

The organisation is a charitable company limited by guarantee, incorporated on 12 March 1997 and registered as a charity on 5 July 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Headway Cardiff and South East Wales is affiliated to Headway, the brain injury association.

#### ***Recruitment and appointment of trustees***

The directors of the company are also charity trustees for the purpose of charity law. Recruitment of new trustees is the responsibility of the existing trustees and can be through personal networks or advertising more widely. The trustees are also responsible for the election of the Charity's Chairman, Secretary and Treasurer.

Under the requirements of the Articles of Association, one third of the trustees must retire by rotation at each Annual General Meeting (AGM) and, if they are still eligible, may offer themselves for re-election at the same meeting. Clive Brown, Sarah Jones, Nicola Sinclair, Cari Sowden-Taylor, retire by rotation at the next AGM and, being eligible, offer themselves for re-election. Alison Culverwell, after over 25 years of service will retire permanently from the board. Angela Mayle was co-opted to the Board within the year and will stand for election.

The charity's role is to provide services for brain-injured people and consequently the trustees feel it is important to have at least one person who has suffered a brain injury on the board of trustees. There are currently three brain injury survivors on the Board. Two of our trustees also volunteer within our services and consequently have firsthand experience of them.



# Headway Cardiff and South East Wales

## Trustees' Report

### *Trustee induction and training*

New trustees induction comprises:

- External training session on their role and responsibilities from the local Volunteer Council or Headway, the Brain Injury Association;
- An induction meeting with the CEO;
- Copies of: the Charity commission's "The Essential Trustee: What you need to know"; the Trustee Code of Conduct and Declaration, and conflicts of Interest Declaration and Policy which they are asked to sign; the Charity's Memorandum and Articles; the Annual Business Plan; the Charities Governing documents;
- The opportunity to spend time in our services.

### *Organisational Structure*

A board of at least four trustees meets monthly to administer the Charity. During the year ended 31 March 2025, the trustees were those listed on page 15. Currently one trustee has a beneficial interest in the company as they are also a service user. All trustees give their time freely, and no trustee received remuneration in the year for undertaking the role.

The trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. Details of key management personnel benefits and any related party transactions are disclosed in notes 11 and 20 of the accounts.

At 31 March 2025 the charity employed 15 staff, details of whom are as follows:

0.9 x Chief Executive Officer (CEO) (1 post)

0.8 x Director of Services (1 post)

2.4 x Senior Independence and Wellbeing Officer (3 posts)

3.7 x Independence and Wellbeing Officer (4 posts)

2.8 x Information and Outreach Officers (3 posts)

2.6 x Administrators (4 posts)

Overseen by the board of Trustees, the CEO is responsible for the charity's operations, and its organizational policies and strategic development. The Director of Services is responsible for the delivery and development of safe and high-quality service, and service user welfare. Both managers share responsibility for staff and volunteer management and supervision, and compliance, processes, and service development within their areas.

### *Risk Management*

The trustees conduct regular reviews of the major risks to which the charity is exposed. Significant risks identified include trustee succession: management capacity; over-reliance on key staff; the pressures on local authority social service funding and capacity, cyber security risks; and the external environment. Actions have been taken, or are planned, to mitigate these.

Activity and individual service user risk assessments are carried out by our staff as required. Procedures are in place to ensure compliance with the health and safety of staff, volunteers, service users and visitors and adequate public, employee and legal insurance is in place.

We continue to comply with Headway National Standards to ensure consistent quality of delivery for all operational and service aspects of the charity.



## **Headway Cardiff and South East Wales**

### **Trustees' Report**

#### **Reference and Administrative Details**

Charity Registration Number: 1063221  
Company Registration Number: 03331865  
The charity is incorporated in Wales.  
Registered Office: Two Central Square  
Central Square  
Cardiff  
CF10 1FS  
Independent Examiner: HSJ Accountants Ltd  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees: Ms C Sowden-Taylor  
Mrs L J Green  
Ms N J Sinclair  
Mr C Brown  
Ms A M Culverwell  
Ms S A Jones  
Mrs A Mayle (appointed 18 November 2024)  
Mr J Mayle  
Mrs J M Pickford  
Mrs V J Richards  
  
Chair: Ms C Sowden-Taylor  
Secretary: Mrs L J Green



## Headway Cardiff and South East Wales

### Trustees' Report

#### Statement of Trustees' Responsibilities


The trustees (who are also the directors of Headway Cardiff and South East Wales for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

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

The annual report was approved by the trustees of the charity on 15 September 2025 and signed on its behalf by:



Ms C Sowden-Taylor  
Chairman and Trustee



## Headway Cardiff and South East Wales

### Independent Examiner's Report to the trustees of Headway Cardiff and South East Wales ("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 Headway Cardiff and South East Wales 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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA ACA DChA BFP, 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 Headway Cardiff and South East Wales 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.



Mr Andrew Hill  
FCCA ACA DChA BFP

Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

3 October 2025



## Headway Cardiff and South East Wales

### Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2025<br>£    |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|
| <b>Income and Endowments from:</b> |      |                            |                          |                       |
| Donations and legacies             | 3    | 128,447                    | -                        | 128,447               |
| Charitable activities              | 4    | 296,421                    | 80,749                   | 377,170               |
| Other trading activities           | 5    | 29,389                     | -                        | 29,389                |
| Investment income                  | 6    | 6,855                      | -                        | 6,855                 |
| Total income                       |      | <u>461,112</u>             | <u>80,749</u>            | <u>541,861</u>        |
| <b>Expenditure on:</b>             |      |                            |                          |                       |
| Raising funds                      | 7    | (15,920)                   | (350)                    | (16,270)              |
| Charitable activities              | 8    | (390,065)                  | (90,453)                 | (480,518)             |
| Total expenditure                  |      | <u>(405,985)</u>           | <u>(90,803)</u>          | <u>(496,788)</u>      |
| Net income/(expenditure)           |      | 55,127                     | (10,054)                 | 45,073                |
| Transfers between funds            |      | <u>(24,866)</u>            | <u>24,866</u>            | <u>-</u>              |
| Net movement in funds              |      | 30,261                     | 14,812                   | 45,073                |
| <b>Reconciliation of funds</b>     |      |                            |                          |                       |
| Total funds brought forward        |      | <u>734,843</u>             | <u>3,000</u>             | <u>737,843</u>        |
| Total funds carried forward        | 18   | <u><u>765,104</u></u>      | <u><u>17,812</u></u>     | <u><u>782,916</u></u> |

The notes on pages 16 to 29 form an integral part of these financial statements.



## Headway Cardiff and South East Wales

### Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2024<br>£    |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|
| <b>Income and Endowments from:</b> |      |                            |                          |                       |
| Donations and legacies             | 3    | 281,013                    | -                        | 281,013               |
| Charitable activities              | 4    | 259,725                    | 82,754                   | 342,479               |
| Other trading activities           | 5    | 28,091                     | -                        | 28,091                |
| Investment income                  | 6    | 4,551                      | -                        | 4,551                 |
| Total income                       |      | <u>573,380</u>             | <u>82,754</u>            | <u>656,134</u>        |
| <b>Expenditure on:</b>             |      |                            |                          |                       |
| Raising funds                      | 7    | (16,743)                   | -                        | (16,743)              |
| Charitable activities              | 8    | <u>(359,904)</u>           | <u>(96,261)</u>          | <u>(456,165)</u>      |
| Total expenditure                  |      | <u>(376,647)</u>           | <u>(96,261)</u>          | <u>(472,908)</u>      |
| Net income/(expenditure)           |      | <u>196,733</u>             | <u>(13,507)</u>          | <u>183,226</u>        |
| Net movement in funds              |      | 196,733                    | (13,507)                 | 183,226               |
| <b>Reconciliation of funds</b>     |      |                            |                          |                       |
| Total funds brought forward        |      | <u>538,110</u>             | <u>16,507</u>            | <u>554,617</u>        |
| Total funds carried forward        | 18   | <u><u>734,843</u></u>      | <u><u>3,000</u></u>      | <u><u>737,843</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 18.

The notes on pages 16 to 29 form an integral part of these financial statements.



## Headway Cardiff and South East Wales

(Registration number: 03331865)  
Balance Sheet as at 31 March 2025

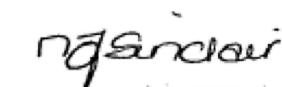
|   | Note | 2025<br>£       | 2024<br>£       |
|---|------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |      |                 |                 |
| Tangible assets                                       | 13   | 27,286          | 26,383          |
| <b>Current assets</b>                                 |      |                 |                 |
| Debtors   | 14   | 47,064          | 46,748          |
| Cash at bank and in hand                              | 15   | <u>733,059</u>  | <u>694,163</u>  |
|   |      | 780,123         | 740,911         |
| <b>Creditors: Amounts falling due within one year</b> | 16   | <u>(24,493)</u> | <u>(29,451)</u> |
| <b>Net current assets</b>                             |      | <u>755,630</u>  | <u>711,460</u>  |
| <b>Net assets</b>                                     |      | <u>782,916</u>  | <u>737,843</u>  |
| <b>Funds of the charity:</b>                          |      |                 |                 |
| <b>Restricted income funds</b>                        |      |                 |                 |
| Restricted funds                                      |      | 17,812          | 3,000           |
| <b>Unrestricted income funds</b>                      |      |                 |                 |
| Unrestricted funds                                    |      | <u>765,104</u>  | <u>734,843</u>  |
| <b>Total funds</b>                                    | 18   | <u>782,916</u>  | <u>737,843</u>  |

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements on pages 13 to 29 were approved by the trustees, and authorised for issue on 15 September 2025 and signed on their behalf by:



Ms N J Sinclair  
Trustee

The notes on pages 16 to 29 form an integral part of these financial statements.



## **Headway Cardiff and South East Wales**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Two Central Square  
Central Square  
Cardiff  
CF10 1FS

These financial statements were authorised for issue by the trustees on 15 September 2025.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

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

##### **Basis of preparation**

Headway Cardiff and South East Wales meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.



## **Headway Cardiff and South East Wales**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **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.

#### **Income and endowments**

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.

#### ***Donations and legacies***

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### ***Donated services and facilities***

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

This is based on a valuation in June 2016 by a qualified professional valuer.

#### ***Other trading activities***

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### ***Investment income***

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

#### ***Charitable activities***

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Capital grants are released to the SOFA in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.



## Headway Cardiff and South East Wales

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### ***Other income***

Sponsorship income is credited to the Statement of Financial Activities in the year in which the sponsorship relates.

Attendance and counselling fees are recognised in the period to which the service is provided.

Fundraising income is recognised when the event takes place with any amounts received in advance deferred.

#### **Expenditure**

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

#### ***Raising funds***

Expenditure on raising funds relates to the costs in relation to generating income such as fundraising activities.

#### ***Charitable activities***

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

#### **Support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

As a registered charity, Headway Cardiff and South East Wales is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

#### **Tangible fixed assets**

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| Office equipment   | 15% & 33% straight line             |



## **Headway Cardiff and South East Wales**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **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).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Fund structure**

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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



## **Headway Cardiff and South East Wales**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **Pensions and other post retirement obligations**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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.

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



## Headway Cardiff and South East Wales

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 3 Income from donations and legacies

|                                 | Unrestricted<br>funds<br>General<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|---------------------------------|---------------------------------------|--------------------|--------------------|
| Donations and legacies;         |                                       |                    |                    |
| Donations from individuals      | 41,689                                | 41,689             | 39,496             |
| Legacies                        | 43,218                                | 43,218             | 200,000            |
| Gift aid reclaimed              | 2,023                                 | 2,023              | -                  |
| Donated services and facilities | 41,517                                | 41,517             | 41,517             |
|                                 | <u>128,447</u>                        | <u>128,447</u>     | <u>281,013</u>     |

#### 4 Income from charitable activities

|  | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|--|---------------------------------------|--------------------------|--------------------|--------------------|
| Acquired brain injury (ABI)<br>support | <u>296,421</u>                        | <u>80,749</u>            | <u>377,170</u>     | <u>342,479</u>     |

|                       | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-----------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Corporate sponsorship | -                                     | 37,000                   | 37,000             | 37,000             |
| Attendance fees       | 294,996                               | -                        | 294,996            | 257,771            |
| Counselling           | 1,425                                 | -                        | 1,425              | 1,454              |
| GVS                   | -                                     | 7,834                    | 7,834              | 10,326             |
| Aneurin Bevan UHB     | -                                     | 18,300                   | 18,300             | 18,285             |
| Jenour Foundation     | -                                     | 6,000                    | 6,000              | -                  |
| C3SC                  | -                                     | -                        | -                  | 6,331              |
| EUI Limited           | -                                     | -                        | -                  | 500                |
| Carers Trust          | -                                     | 11,615                   | 11,615             | 10,812             |
|                       | <u>296,421</u>                        | <u>80,749</u>            | <u>377,170</u>     | <u>342,479</u>     |

#### 5 Income from other trading activities

|                      | Unrestricted<br>funds<br>General<br>£ | Total<br>funds<br>£ | Total<br>2024<br>£ |
|----------------------|---------------------------------------|---------------------|--------------------|
| Trading income;      |                                       |                     |                    |
| Other trading income | 29,389                                | 29,389              | 28,091             |
|                      | <u>29,389</u>                         | <u>29,389</u>       | <u>28,091</u>      |



## Headway Cardiff and South East Wales

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 6 Investment income

|   | Unrestricted<br>funds<br>General<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|---|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; |                                       |                    |                    |
| Interest receivable on bank deposits    | 6,855                                 | 6,855              | 4,551              |

#### 7 Expenditure on raising funds

##### a) Costs of trading activities

| Note                   | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Costs of goods sold    | -                                     | 350                      | 350                | -                  |
| Events and conferences | 15,920                                | -                        | 15,920             | 16,743             |
|                        | 15,920                                | 350                      | 16,270             | 16,743             |

#### 8 Expenditure on charitable activities

| Note                                | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-------------------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Acquired brain injury (ABI) support | 38,718                                | 16,521                   | 55,239             | 65,214             |
| Staff costs                         | 278,650                               | 70,843                   | 349,493            | 307,144            |
| Allocated support costs             | 70,339                                | 2,813                    | 73,152             | 80,807             |
| Governance costs                    | 2,358                                 | 276                      | 2,634              | 3,000              |
|                                     | 390,065                               | 90,453                   | 480,518            | 456,165            |

In addition to the expenditure analysed above, there are also governance costs of £2,635 (2024 - £3,000) which relate directly to charitable activities. See note 9 for further details.



## Headway Cardiff and South East Wales

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 9 Analysis of governance and support costs

##### Governance costs

|   | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|---|---------------------------------------|--------------------------|--------------------|--------------------|
| Independent examiner fees               |                                       |                          |                    |                    |
| Examination of the financial statements | 2,358                                 | -                        | 2,358              | 3,000              |
| Allocated support costs                 | -                                     | 276                      | 276                | -                  |
|   | <u>2,358</u>                          | <u>276</u>               | <u>2,634</u>       | <u>3,000</u>       |

#### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 11 Staff costs

The aggregate payroll costs were as follows:

|  | 2025<br>£      | 2024<br>£      |
|--|----------------|----------------|
| <b>Staff costs during the year were:</b> |                |                |
| Wages and salaries                       | 319,377        | 271,462        |
| Social security costs                    | 21,406         | 23,985         |
| Pension costs                            | 8,710          | 11,697         |
|  | <u>349,493</u> | <u>307,144</u> |

No employee received emoluments of more than £60,000 during the year.



## Headway Cardiff and South East Wales

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 13 Tangible fixed assets

|                       | Furniture and<br>equipment<br>£ | Total<br>£ |
|-----------------------|---------------------------------|------------|
| <b>Cost</b>           |                                 |            |
| At 1 April 2024       | 57,338                          | 57,338     |
| Additions             | 10,220                          | 10,220     |
| At 31 March 2025      | 67,558                          | 67,558     |
| <b>Depreciation</b>   |                                 |            |
| At 1 April 2024       | 30,955                          | 30,955     |
| Charge for the year   | 9,317                           | 9,317      |
| At 31 March 2025      | 40,272                          | 40,272     |
| <b>Net book value</b> |                                 |            |
| At 31 March 2025      | 27,286                          | 27,286     |
| At 31 March 2024      | 26,383                          | 26,383     |

#### 14 Debtors

|               | 2025<br>£ | 2024<br>£ |
|---------------|-----------|-----------|
| Trade debtors | 43,847    | 37,875    |
| Prepayments   | 3,217     | 8,873     |
|               | 47,064    | 46,748    |

#### 15 Cash and cash equivalents

|              | 2025<br>£ | 2024<br>£ |
|--------------|-----------|-----------|
| Cash on hand | 6         | 6         |
| Cash at bank | 733,053   | 694,157   |
|              | 733,059   | 694,163   |



## Headway Cardiff and South East Wales

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 16 Creditors: amounts falling due within one year

|                                    | 2025<br>£     | 2024<br>£     |
|------------------------------------|---------------|---------------|
| Trade creditors                    | 3,101         | 3,006         |
| Other taxation and social security | 270           | 5,414         |
| Other creditors                    | 7,698         | 7,287         |
| Accruals                           | 2,704         | 2,394         |
| Deferred income                    | 10,720        | 11,350        |
|                                    | <u>24,493</u> | <u>29,451</u> |

#### 17 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £8,711 (2024 - £11,697).



## Headway Cardiff and South East Wales

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 18 Funds

|   | Balance at 1<br>April 2024<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | Balance at<br>31 March<br>2025<br>£ |
|---|---------------------------------|----------------------------|----------------------------|-----------------|-------------------------------------|
| <b>Unrestricted funds</b>                 |                                 |                            |                            |                 |                                     |
| <i>General</i>                            |                                 |                            |                            |                 |                                     |
| General funds                             | 670,180                         | 461,112                    | (405,985)                  | (521,636)       | 203,671                             |
| <i>Designated</i>                         |                                 |                            |                            |                 |                                     |
| Contingency premises and<br>utility costs | -                               | -                          | -                          | 300,000         | 300,000                             |
| Redundancy costs                          | 34,663                          | -                          | -                          | 26,770          | 61,433                              |
| Organisational development<br>costs       | 30,000                          | -                          | -                          | 170,000         | 200,000                             |
|   | <u>64,663</u>                   | <u>-</u>                   | <u>-</u>                   | <u>496,770</u>  | <u>561,433</u>                      |
| <b>Total unrestricted funds</b>           | <u>734,843</u>                  | <u>461,112</u>             | <u>(405,985)</u>           | <u>(24,866)</u> | <u>765,104</u>                      |
| <b>Restricted funds</b>                   |                                 |                            |                            |                 |                                     |
| Aneurin Bevan University<br>Health Board  | -                               | 18,300                     | (33,194)                   | 14,894          | -                                   |
| CMC Trehafod                              | -                               | 3,000                      | -                          | -               | 3,000                               |
| Hugh James Solicitors                     | -                               | 34,000                     | (43,749)                   | 9,749           | -                                   |
| Glamorgan Voluntary<br>Services           | -                               | 7,834                      | (2,022)                    | -               | 5,812                               |
| Case Management Cymru                     | 3,000                           | -                          | -                          | -               | 3,000                               |
| Jenour Foundation                         | -                               | 6,000                      | -                          | -               | 6,000                               |
| Carers Trust                              | -                               | 11,615                     | (11,838)                   | 223             | -                                   |
|   | <u>3,000</u>                    | <u>80,749</u>              | <u>(90,803)</u>            | <u>24,866</u>   | <u>17,812</u>                       |
| <b>Total funds</b>                        | <u>737,843</u>                  | <u>541,861</u>             | <u>(496,788)</u>           | <u>-</u>        | <u>782,916</u>                      |



## Headway Cardiff and South East Wales

### Notes to the Financial Statements for the Year Ended 31 March 2025

|   | Balance at 1<br>April 2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | Balance at<br>31 March<br>2024<br>£ |
|---|---------------------------------|----------------------------|----------------------------|-----------------|-------------------------------------|
| <b>Unrestricted funds</b>                 |                                 |                            |                            |                 |                                     |
| <i><b>General</b></i>                     |                                 |                            |                            |                 |                                     |
| General funds                             | 475,116                         | 573,380                    | (343,653)                  | (34,663)        | 670,180                             |
| <i><b>Designated</b></i>                  |                                 |                            |                            |                 |                                     |
| Contingency premises and<br>utility costs | 32,994                          | -                          | (32,994)                   | -               | -                                   |
| Redundancy costs                          | 30,000                          | -                          | -                          | 4,663           | 34,663                              |
| Organisational development<br>costs       | -                               | -                          | -                          | 30,000          | 30,000                              |
|   | <u>62,994</u>                   | <u>-</u>                   | <u>(32,994)</u>            | <u>34,663</u>   | <u>64,663</u>                       |
| <b>Total unrestricted funds</b>           | <u>538,110</u>                  | <u>573,380</u>             | <u>(376,647)</u>           | <u>-</u>        | <u>734,843</u>                      |
| <b>Restricted funds</b>                   |                                 |                            |                            |                 |                                     |
| Aneurin Bevan University<br>Health Board  | -                               | 18,285                     | (18,285)                   | -               | -                                   |
| Hugh James Solicitors                     | 3,729                           | 34,000                     | (37,729)                   | -               | -                                   |
| Glamorgan Voluntary<br>Services           | -                               | 10,326                     | (10,326)                   | -               | -                                   |
| Aviva Community Fund                      | 6,665                           | -                          | (6,665)                    | -               | -                                   |
| Bruce Wake Charitable<br>Trust            | 1,000                           | -                          | (1,000)                    | -               | -                                   |
| Case Management Cymru                     | 2,432                           | 3,000                      | (2,432)                    | -               | 3,000                               |
| Jenour Foundation                         | 2,681                           | -                          | (2,681)                    | -               | -                                   |
| C3SC                                      | -                               | 6,331                      | (6,331)                    | -               | -                                   |
| Carers Trust                              | -                               | 10,812                     | (10,812)                   | -               | -                                   |
|   | <u>16,507</u>                   | <u>82,754</u>              | <u>(96,261)</u>            | <u>-</u>        | <u>3,000</u>                        |
| <b>Total funds</b>                        | <u><u>554,617</u></u>           | <u><u>656,134</u></u>      | <u><u>(472,908)</u></u>    | <u><u>-</u></u> | <u><u>737,843</u></u>               |



## **Headway Cardiff and South East Wales**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

The specific purposes for which the funds are to be applied are as follows:

- Aneurin Bevan University Health Board funding was provided towards our Information and Outreach Officer for the area;
- Case Management Cymru funding covered costs associated community centre accommodation for our Rhondda Cynon Taff Independence and Wellbeing sessions;
- Hugh James funding contributed to the costs associated with our Information and Outreach Officer posts for Cardiff and the Vale and Aneurin Bevan University Health Board;
- GVS funding covered the costs of capital items for our Independence and Wellbeing Centre;
- The Jenour Foundation funding subsidised our Counselling Service;
- The Carers Trust funded Carer short breaks and activities through Amser funding from the Welsh Government.

Designated funds were assigned to:

- contingency premises and utilities costs should the current lease arrangements with Cardiff and the Vale University Health Board change;
- staff redundancy costs should it become necessary to wind up the charity;
- organisational development costs to include – improvements to the outside area of our premises, expanding our existing service and developing new ones, increasing staff infrastructure to support the charity effectively through its growth.



## Headway Cardiff and South East Wales

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 19 Analysis of net assets between funds

|                       | Unrestricted funds |                | Restricted funds | Total funds at 31 March 2025 |
|-----------------------|--------------------|----------------|------------------|------------------------------|
|                       | General            | Designated     |                  |                              |
|                       | £                  | £              | £                | £                            |
| Tangible fixed assets | 27,286             | -              | -                | 27,286                       |
| Current assets        | 200,878            | 561,433        | 17,812           | 780,123                      |
| Current liabilities   | (24,493)           | -              | -                | (24,493)                     |
| Total net assets      | <u>203,671</u>     | <u>561,433</u> | <u>17,812</u>    | <u>782,916</u>               |

|                       | Unrestricted funds |               | Restricted funds | Total funds at 31 March 2024 |
|-----------------------|--------------------|---------------|------------------|------------------------------|
|                       | General            | Designated    |                  |                              |
|                       | £                  | £             | £                | £                            |
| Tangible fixed assets | 26,383             | -             | -                | 26,383                       |
| Current assets        | 673,248            | 64,663        | 3,000            | 740,911                      |
| Current liabilities   | (29,451)           | -             | -                | (29,451)                     |
| Total net assets      | <u>670,180</u>     | <u>64,663</u> | <u>3,000</u>     | <u>737,843</u>               |