

Registered number: 03731392
Charity number: 1075338

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

CONTENTS

	Pages
Reference and Administrative Details of the Company, its Trustees and Advisers	1
Chairman's Statement	2
Trustees' Report	3 - 10
Independent Auditor's Report on the Financial Statements	11 - 15
Statement of Financial Activities	16
Balance Sheet	17
Statement of Cash Flows	18
Notes to the Financial Statements	19 - 35

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Owen Thurtle, Chair Timothy Lockington, Vice Chair Humphry Adair Gayle Fogg-Elliot Gordon Watling Timothy Humpage Carole Almond Hazel Chittock Susan Smith Richard Foyster Alec Charnley
Company registered number	03731392
Charity registered number	1075338
Registered office	Epsilon House West Road Ipswich IP3 9FJ
Website	www.headwaysuffolk.org.uk
Chief Executive Officer	Helen Fairweather
Independent auditor	SB Audit LLP Chartered Accountants and Statutory Auditors 820 The Crescent Colchester Business Park Colchester Essex CO4 9YQ
Bankers	Barclays, Saffron Building Society, COIF, Lloyds Bank, CAF and Charity Bank

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

The Chairman presents his statement for the year.

Each year, around 350,000 people are admitted to hospital in the UK with a brain injury of some sort, whether traumatic, vascular or degenerative. Most of these people will require some form of short or long term support or rehabilitation. Headway Suffolk recognises this and is committed to providing a wide range of support and rehabilitation services throughout Suffolk to ensure that those in our County who are affected by a wide range of Neurological Conditions, have services and facilities available to help and support them. It is still a major challenge to procure adequate funding to enable us to provide our services, this is due to the financial inability of Local Authorities and National Government departments to provide adequate support for clients who have been used to reliance on these sources in the past to provide adequately funded care. The continuing reduction in benefits to those most vulnerable is creating great hardship. The rise in the Minimum wage and increase in general costs and the demand for ever higher quality service means that finances are always under strain; however, we are grateful for grants which have helped us to continue services this year, and purchase good supplies of PPE. Numbers at both hubs are beginning to grow after the pandemic but the hub in Bury St Edmunds is still only open 3 days a week due to lack of demand. The Charity has continued to recruit new staff, some from overseas who provide a high quality of service; however this remains a big challenge as we are required to ensure continuing higher standards of commitment and qualifications for staff while being limited in our ability to pay realistic wages when compared with commercial employers. The Charity continues to provide regular training to its staff, including a face to face training day on a Saturday for all staff.

The Home Care department of the Charity was inspected in August 2022. This was a robust inspection. Although the inspector was just looking at our regulated clients, she did take the time to look at the rest of the Charity acknowledging that this had an effect on all the clients. The inspector noted that she was frequently told by clients that without Headway Suffolk they would not be alive today. We were very pleased when we were awarded outstanding overall and in caring and well lead. The Charity is now working hard to maintain this rating. To acknowledge the hard work of the staff, all staff were given a trophy at our Christmas party at Haughley Barns.

The Charity was pleased to return to its Christmas events for the first time in 2 years because of the pandemic. Headway Suffolk was able to hold a hybrid conference in May 2022 with some people choosing to watch it online while others attended face to face. The theme of the conference was crime and brain injury. I am very proud of the standard of service that our dedicated and hardworking staff team continue to provide during the pandemic ensuring our clients are safe and well during these very challenging times. The future remains challenging but I remain confident that Headway Suffolk will continue to address the needs of those who require our services and that the Charity is well served by staff and trustees to ensure a continuing exciting and progressive future.



O Thurtle - Chairman
Date: 18.09.2023

Type text here

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of Headway Suffolk for the year ended 31 March 2023.

The Directors, who are also referred to as Trustees, are pleased to present their Annual Report together with the financial statements for Headway Suffolk Ltd (the "Charity" or the "Charitable Company") for the year ended 31 March 2022 which are also prepared to meet the requirements for a Directors' Report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

Since the Charitable Company qualifies as small under section 383 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities including public benefit

The Objectives of the Charity are:

- To promote understanding of all aspects of brain injury and other neurological conditions; and
- To provide information, support, bespoke appropriate care and rehabilitation services to people with an acquired brain injury or other acquired neurological condition, their families and carers.

The vision that shapes our annual activities remains the promotion of a comprehensive understanding of the devastating effects of brain injury along with the provision of the most advantageous care and support to those affected and is guided by the following Values Statement:-

Headway Suffolk

- Values the individual and believes in the equal right of all to realise their potential
- Believes in countering the disadvantage and social exclusion experienced by people with brain injury and other neurological conditions, their families and carers, by encouraging voluntary action in its diverse forms;
- Values and respects diversity and disability, race, culture, religion and sexual orientation;
- Believes that people with brain injuries, neurological conditions their families and carers and concerned professionals should work together in pursuit of shared goals;
- Believes that the Headway Suffolk movement has a vital role to play in lobbying for improvements in statutory services and is proud to provide services to Suffolk County Council and the East Suffolk and Ipswich Clinical Commissioning Group ('CCG') and West Suffolk CCG;
- Values the commitment to improving the lives of people with brain injury, neurological conditions, their families and carers, shown by its Trustees, Employees, Volunteers, Members and Supporters;
- Recognises and values the work which Headway Suffolk Group's carry out with people who have survived all types of acquired brain injury and neurological conditions, their families and carers; and
- Believes that carers and people with brain injuries and neurological conditions who use services should be consulted by service providers and involved in service delivery wherever possible.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Activities

Social Rehabilitation

Headway Suffolk is able to offer social day rehabilitation to clients with a wide range of neurological conditions at our main hubs in Ipswich and Bury St Edmunds. After assessment clients are able to engage in a wide range of activities to suit their needs. This may include, art and craft, basic skills, living skills, IT, music and drama in addition to physical activities provided by regular visits to the local outside Gym together with working on our own allotment to produce some of the food used in our teaching kitchen at Ipswich. All of these activities are instrumental in assisting clients to achieve their short and long term goals.

Food parcels continue to be given to our clients who are struggling due to the cost of living crisis. Headway Suffolk is registered as a food bank.

Refurbishment of Ipswich Hub

The Ipswich hub is now over 10 years old and was in need of refurbishment. In order to keep costs low the staff and Trustees carried out general decoration in their own time.

In addition, the toilet cubicles had new flooring with all walls being coated in plastic for easy clean. Also, 2 toilets were knocked into 1 to make better access for those in wheelchairs and for those who need the use of a Sara Steady to transfer. The wet room was improved.

A system of heat recovery units was fitted to provide air conditioning and heat. This is energy efficient and will save the Charity money in the long term. For this work Trust fund grants were gained.

Home Care

Community Support - the Charity continues to support people in their own home, helping them with personal care, taking medication and daily living tasks. In addition, they have supported them to take part in leisure activities, to attend health care appointments and to follow hobbies. For some clients we give 24-7 care. The Headway Suffolk Home Care team are inspected by the Care Quality Commission ('CQC') and were given a rating of OUTSTANDING at the 2022 inspection.

Transport

During the last 12 months Headway Suffolk has maintained its in house transport fleet of 4 Minibuses. The lease on the fleet of 17 small cars was expanded to 19 small cars in the financial year. All Headway Suffolk vehicles are fitted with safety and monitoring equipment which enable Managers to constantly monitor legal compliance and tracking ability to help keep clients and staff safe.

Brainy Dogs

This project continues to form a valuable part of the services that we offer. The project gives our service users the ability to acquire a companion dog of their own or to have regular contact with the dogs in training at the centre. Our Brainy Dog staff also do home visits to individuals and in the community. It provides the opportunity for regular exercise for our service users by taking a dog for a walk and importantly provides companionship for service users who live alone. We are now in the final 6 months of our Lottery Grant from this project. It remains to be seen how this will be funded in the future.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Clinical Therapies

This important service was funded by the Big Lottery until 31 December 2020. As well as providing one to one support the therapists deliver dementia groups, understanding brain injury courses, and carers support groups. The service is currently part funded by the Brompton Trust and core funding.

Campaigning

During the last year Headway Suffolk has continued to provide education in all aspects of brain injury to local schools, local authority, and healthcare. Our CEO meets regularly with Suffolk County Councillors from all parties, writes to all District, Borough and Parish Councillors on a regular basis and is in contact with all Suffolk's MPs so that they understand the needs of our clients and the work that Headway Suffolk carries out.

Useful contacts have also been formed with the Suffolk High Sheriff and the County Lord Lieutenant.

Achievements and performance

The financial review and statement of financial affairs shown later in this Report provides a detailed picture of the financial performance of the Charity. 2022/23 was another busy year for the Charity with many challenges but with good progress on many fronts. Standards During the last year the Charity maintained its compliance with CQC and Headway UK Governance Standards which assists in bringing continuing confidence and recognition from funders and other professional bodies.

Satellite Centres

These were temporarily closed due to Covid 19. It is hoped they will reopen during 2023/24.

CRM System

The integrated CRM system continues to provide important information enabling staff to monitor and organise activities and is proving useful in all aspects of management of the Charity, recording and retrieving important statistics and information on performance of the two main centres and the satellites. It is also a very important tool in the implementation and administration of our Home Care Service.

GDPR

We maintain a data register and ensure we are compliant with legislation.

Volunteers Value

The value of volunteers is difficult to quantify but volunteers contribute in many ways to the running of the Charity both in the centres as volunteer support to permanent staff, together with various other external activities. We continue to value our volunteers as an essential part of our operations.

Training

Headway Suffolk now has a respected internal training department which ensures all staff reach their full potential. All care staff hold the care certificate and carry out a large range of training. All staff receive training in first aid and manual handling by our qualified inhouse trainers. We have developed a partnership with a local commercial company to deliver e-learning to our staff on a range of topics. This training is also available and attended by some Trustees.

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Public Benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims, objectives and operations. They are of the opinion that the provision of a range of services, free at the point of delivery, enables Headway Suffolk to meet its obligation to provide public benefit. These services include the provision of information to local organisations, raising the awareness of brain injury in the County. The provision of Drop-in Advice and Support Groups for service users and their families. Provision of work experience to college and university students, apprenticeships and placements have taken place.

Financial review

Overview

The services that the Charity provides have continued to improve and expand slowly and it continues to provide a high level of training to its staff. The Charity's transport fleet generates a significant expenditure but is necessary due to the unwillingness of the local authority social services to fund essential transport for the majority of our clients. At the same time the Charity is offered care rates by social services which do not fully cover the costs and the shortfall has to be funded from other sources to keep a healthy balance and ensure that it does not drive people away due to funding difficulties.

The Charity generated an unrestricted surplus for the year amounting to £34,513 (2022 - deficit of £35,482). The surplus this year has enabled the Charity to restore its free reserves to match 3 months expenditure which had been depleted over the past couple of years through deficits arising from the global pandemic. The results for the year were also higher than expectations as the Charity was able to benefit from fixed price electricity tariffs and therefore the global price increases in energy costs in the year did not have a significant impact on the Charity. These fixed price contracts end in 2023 and coupled with the economic uncertainty, the Charity is currently forecasting a breakeven position on its unrestricted funds for the year ended 31 March 2024.

Income

The Charity's income has seen an increase during the year to £1,500,759 from £1,459,012 in the prior year. However, it is important to note that Centre Attendance Fees have increased to £353,373 from £319,144 reflecting the continued recovery from the impact of Covid-19 within the Centre Hubs, the Community Support fees have seen an increase from £635,868 to £764,856. The other main stream of income, not directly within the Charity's control, is Grants and Donations. This year Grants and Donations amounted to £303,147 a decrease from last year. The majority of this income (£229,807) is Restricted Income, i.e. tied to specific expenditure not normally available for general revenue purposes and in some instances the expenditure is expected to be incurred in future accounting periods.

Expenditure

Charitable activities expenditure has seen a decrease of £13,085 compared to the prior year.

Balance Sheet

Debtors & Creditors - The Charity's finance group monitors all income and expenditure on a monthly basis and particularly focuses on trade debtors and trade creditors to ensure this does not become a problem. The mortgage on the Charity's Epsilon House property is its only long-term creditor and the sum outstanding on it has reduced by a further £14,156 to £272,101 at the year end. In addition the finance agreement obligations on the fleet cars has an outstanding balance of £157,062 as at 31 March 2023.

The Charity's net assets amounted to £1,019,759 as at 31 March 2023 or 71% of our Annual Expenditure. They include the unexpended Restricted Funds and the net book value of Epsilon House.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Balances are held at six different banks so that the guarantee for such funds is not exceeded. The payroll is therefore sourced from more than one bank as it averages £95,333 a month, which is above the guarantee limit. £199,939 worth of Restricted Funds have been expended during the year leaving £95,232 at 31 March 2023, in comparison with the £134,091 remaining unspent from previous years.

Risk Assessment, Reserves and Investment Strategy

The Trustees and the CEO are conscious that revenue is difficult to predict, but reserves need to be kept at a realistic level to enable the Charity to function effectively and they consider that at least 3 months operational reserves should be held and available at all times for this purpose and have a risk management strategy which comprises:

- An annual review of the risks the Charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise any potential impact on the Charity should the identified risks materialise.

Through the risk management processes established for the Charity the Trustees are satisfied that any major risks identified have been adequately mitigated where necessary. It is recognised that the systems in place can only provide reasonable but not absolute assurance that all major risks have been adequately managed. The overall financial situation continues to be at a sustainable level to enable the Charity to continue with present projects and services, even though external funding is increasingly difficult to guarantee long-term. The Trustees continue to believe the strategy of building and maintaining reserves for the future to a realistic level is the correct one to enable the charity to continue with its work into the foreseeable future, and this is reflected in the overall value of reserves shown on the balance sheet. However it should be noted that the majority of this has been accumulated over the years from grants, donations and legacies and is not accrued from revenue income which continues to be very difficult to obtain at a realistic level.

In common with many other Charities, Headway Suffolk continues to face continuing long-term uncertainty and difficulty in sourcing and competing for external funds. The Trustees continue to consider it prudent to maintain sufficient liquid assets to enable the charity to function correctly. Consequently the Charity's funds, both restricted and unrestricted, are still held in accessible cash form as any rewards from short term investment still currently produce meagre returns. The funds are not considered excessive in the context of total expenditure.

The Finance team regularly monitors the amounts held in current and investment accounts and authorises regular transfers to maximise interest with security. The reserves and investments are reviewed annually and require the Charity to maintain sufficient assets to cover operating costs. The Trustees actively monitor and review on a regular basis the major operational and business risks which the charity faces and put into operation policies and actions to reduce known risks where appropriate.

The free reserves of the Charity equate to £328,871. This is in line with the current policy of maintaining reserves equivalent to 3 months of operational expenditure. During 2023/24 the Trustees will continue to review the free reserves policy.

Future Plans

Day Centre Attendance

Efforts continue to seek to increase day centre attendance both at Ipswich and Bury St Edmunds to maximise on the resources and facilities available, to provide additional services and facilities and to continue in the establishment of Satellite Centres to enable us to provide a true county wide service to people with an acquired neurological condition.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Home Care

This is an area that continues to have ongoing potential and that Headway Suffolk is ideally placed to take over the specialist care required to ensure our service users are able to lead sociably acceptable lives. This service will be gradually expanded in the future as demand and resources permit. It is recognised that this is a much needed specialist service for clients with a wide range of neurological conditions.

Structure, governance and management

Constitution

Headway Suffolk is constituted under the Companies Act 2006 (Registered No 03731392) and is limited by guarantee. It is governed according to the provisions contained in the Memorandum and Articles of Association, dated 22 February 1999.

Trustees

A list of Trustees during the year and to the date of this report is included on page 1.

Appointment of Trustees

Voting members are entitled to nominate individuals to stand for election to the Board of Trustees. Nominees are elected by ballot at the Annual General Meeting for a period of three years. All retiring members are eligible to stand for re-election at the end of the three year appointment.

The Articles of Association allow a minimum number of 3 and a maximum number of 15 on the Board of Trustees.

The Board of Trustees may Co-opt additional members to the Board within minimum & maximum numbers, any such Co-opted members are eligible to stand for election by members at the next AGM.

Trustee Induction and Training

New Trustees undergo a comprehensive induction to make them aware of their legal obligations under charity law, the content of the Memorandum and Articles of Association, the structure and governance of the Charity as well as policies and procedures, their obligations under the Trustees Code of Conduct, the current business plan and budget together with details of recent financial performance. Trustees are also regularly updated by the Chair and CEO with relevant information from the Charity Commission and the Rules of Affiliation with Headway Suffolk UK.

Tax Status

The Charitable Company is a Registered Charity No. 1075338, and is potentially exempt from Corporation Tax & Income Tax.

Organisation

The Trustees conduct much of the routine business of the Charity by various Action Groups appointed from board members to meet as and when appropriate. During the current year the following action groups were established and have met at appropriate times during the year. Governance, Finance, Housing, Data Protection, Operations & Projects groups. All subsequent decisions agreed at action group meetings being modified accepted or rejected at Main Board meetings.

Regular Management meetings with the Chairman, Board Members & The Chief Executive are held to ensure application of policies and procedures and to promote the smooth running of the Charity.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Main Board Meetings

The Board of Trustees meets 12 times per year to discuss all aspects of the Charity's business and to carry out its legal obligations.

Capacity of Trustees

All members of the Board of Trustees exercise their authority in the capacity as directors under the relevant companies legislation and as trustees of the Charity. Given the Company's charitable status the term "Trustee" rather than "Director" is used throughout.

Trustees' liability insurance

Headway Suffolk has maintained insurance during the year for Trustees against liabilities in relation to their duties as Trustees.

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of the Charitable Company for the purposes of Company Law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Auditor

Our auditor, Scrutton Bland LLP, transferred part of their business to a newly incorporated limited liability partnership, SB Audit LLP, on 1 April 2023. Accordingly, Scrutton Bland LLP formally resigned as the Company's auditor with the Directors duly appointing SB Audit LLP to fill the vacancy arising.

The auditor, SB Audit LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small Companies Regime

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



.....
Owen Thurtle
Chair of Trustees

Date: 18.09.2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HEADWAY SUFFOLK LTD

Opinion

We have audited the financial statements of Headway Suffolk Ltd (the 'Charitable Company') for the year ended 31 March 2023 which comprises of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HEADWAY SUFFOLK LTD (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HEADWAY SUFFOLK LTD (CONTINUED)

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HEADWAY SUFFOLK LTD (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience and through discussions and enquiries of Trustees and management. During the engagement team briefing, the outcomes of these discussions were shared with the team, as well as consideration as to where and how fraud may occur in the Charitable Company.

The following laws and regulations were identified as being of significance to the Charitable Company:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, taxation regulations and the Charities Act 2011; and
- Those laws and regulations considered to have an indirect effect on the financial statements including The Health & Safety Act 1974, safeguarding regulations, GDPR compliance, anti-bribery and corruption laws, human rights and employment law.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the Charitable Company complies with such regulations; enquiries of management and those charged with governance concerning any actual or potential litigation or claims, inspection of relevant legal documentation, review of Board minutes, testing the appropriateness of entries in the nominal ledger, including journal entries and the performance of analytical procedures to identify any unexpected movements in account balances which may be indicative of fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HEADWAY SUFFOLK LTD (CONTINUED)

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Timothy O'Connor (Senior Statutory Auditor)

for and on behalf of

SB Audit LLP

Chartered Accountants

Statutory Auditor

820 The Crescent

Colchester Business Park

Colchester

Essex

CO4 9YQ

Date: 26/9/23

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and grants	2	73,340	229,807	303,147	438,256
Charitable activities	3	1,118,229	-	1,118,229	955,013
Fundraising activities	4	10,398	-	10,398	9,217
Investments	5	3,785	-	3,785	650
Other income	6	63,122	2,078	65,200	55,876
Total income		1,268,874	231,885	1,500,759	1,459,012
Expenditure on:					
Charitable activities	9	1,234,361	199,939	1,434,300	1,447,385
Total expenditure		1,234,361	199,939	1,434,300	1,447,385
Net income		34,513	31,946	66,459	11,627
Transfers between funds	17	70,805	(70,805)	-	-
Net movement in funds		105,318	(38,859)	66,459	11,627
Reconciliation of funds:	17				
Total funds brought forward		819,209	134,091	953,300	941,673
Net movement in funds		105,318	(38,859)	66,459	11,627
Total funds carried forward		924,527	95,232	1,019,759	953,300

The Statement of Financial Activities includes all gains and losses recognised in the current and prior years.

The notes on pages 19 to 35 form part of these financial statements.

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03731392

BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	867,757	801,924
		<u>867,757</u>	<u>801,924</u>
Current assets			
Debtors	14	168,526	228,638
Cash at bank and in hand		485,217	499,047
		<u>653,743</u>	<u>727,685</u>
Creditors: amounts falling due within one year	15	(119,063)	(169,107)
Net current assets		<u>534,680</u>	<u>558,578</u>
Total assets less current liabilities		<u>1,402,437</u>	<u>1,360,502</u>
Creditors: amounts falling due after more than one year	16	(382,678)	(407,202)
Net assets		<u><u>1,019,759</u></u>	<u><u>953,300</u></u>
Charity funds			
Restricted funds	17	95,232	134,091
Unrestricted funds	17	924,527	819,209
Total funds		<u><u>1,019,759</u></u>	<u><u>953,300</u></u>

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

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

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



.....
Owen Thurtle
 (Chair of Trustees)
 Date: 18.09.2023

The notes on pages 19 to 35 form part of these financial statements.

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net cash generated from operating activities	21	119,150	66,061
Cash flows from investing activities			
Interest received		3,785	650
Proceeds from the sale of tangible fixed assets		13,500	-
Purchase of tangible fixed assets		(105,399)	(5,157)
Net cash used in investing activities		(88,114)	(4,507)
Cash flows from financing activities			
Repayments of borrowings		(14,156)	(64,692)
Repayments of finance leases		(29,936)	(29,341)
Interest paid		(774)	-
Net cash used in financing activities		(44,866)	(94,033)
Change in cash and cash equivalents in the year		(13,830)	(32,479)
Cash and cash equivalents at the beginning of the year		499,047	531,526
Cash and cash equivalents at the end of the year	22	485,217	499,047

The notes on pages 19 to 35 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Headway Suffolk Ltd 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.

1.2 Going concern

The financial statements have been prepared on a going concern basis.

The Charity has prepared budgets and forecasts which indicate that the Charity will be able to continue to meet its liabilities as they fall due and continue to trade for the foreseeable future, being at least twelve months from the date of approval of these financial statements.

1.3 Company status

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income for attendance fees and associated income and income for home care fees are recognised based on the dates of attendance.

Grants and donations are accounted for at the date of receipt, unless they are subject to conditions being met. Grants and donations given for a specific purpose are shown as restricted income in the Statement of Financial Activities.

Income from other sources is accounted for in the year in which it is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.5 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.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Charitable activities and governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

1.7 Interest receivable

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 institution with whom the funds are deposited.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Long-term leasehold property	- 1% per annum
Motor vehicles	- 25% per annum
Fixtures and fittings	- 25% per annum

Donated assets provided for use by the Charity are capitalised in the financial statements at their estimated market value.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

1.10 Cash and cash equivalents

Cash at bank and in hand is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Charity's cash management.

1.11 Creditors

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

1.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.13 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.14 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.15 Pensions

The Charity operates a defined contribution pension scheme for its employees. A defined contribution pension scheme is a pension plan under which the Charity pays fixed contributions into a separate entity. Once the contributions have been paid the Charity has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in other creditors as a liability in the Balance Sheet. The assets of the plan are held separately from the Charity in independently administered funds.

1.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Income from donations and grants

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	73,340	-	73,340	124,058
Grants	-	229,807	229,807	306,828
Coronavirus job retention scheme income	-	-	-	7,370
	<u>73,340</u>	<u>229,807</u>	<u>303,147</u>	<u>438,256</u>
Total 2022	<u>131,428</u>	<u>306,828</u>	<u>438,256</u>	

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Attendance and support fees	<u>1,118,229</u>	<u>1,118,229</u>	<u>955,013</u>
Total 2022	<u>955,013</u>	<u>955,013</u>	

4. Income from fundraising activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising activities	<u>10,398</u>	<u>10,398</u>	<u>9,217</u>
Total 2022	<u>9,217</u>	<u>9,217</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest receivable	3,785	3,785	650
	<u> </u>	<u> </u>	<u> </u>
Total 2022	650	650	
	<u> </u>	<u> </u>	

6. Other incoming resources

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Transport income	40,939	-	40,939	31,810
Lunch income	17,200	-	17,200	17,904
Miscellaneous income	4,983	2,078	7,061	6,162
	<u>63,122</u>	<u>2,078</u>	<u>65,200</u>	<u>55,876</u>
	<u> </u>	<u> </u>	<u> </u>	
Total 2022	55,876	-	55,876	
	<u> </u>	<u> </u>	<u> </u>	

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Direct costs

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Property and office	96,834	21,901	118,735	135,886
Services	79,977	8,792	88,769	90,999
Staff training and recruitment	6,954	392	7,346	7,386
Wages and salaries	911,525	136,787	1,048,312	1,060,022
National insurance	63,745	6,431	70,176	75,446
Pension cost	23,182	2,327	25,509	26,042
Depreciation	38,813	23,309	62,122	38,696
	<u>1,221,030</u>	<u>199,939</u>	<u>1,420,969</u>	<u>1,434,477</u>
Total 2022	<u>1,174,758</u>	<u>259,720</u>	<u>1,434,478</u>	

8. Governance costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Auditor's remuneration and management fees	7,703	7,703	7,496
Wages and salaries	5,627	5,627	5,413
	<u>13,330</u>	<u>13,330</u>	<u>12,909</u>
Total 2022	<u>12,909</u>	<u>12,909</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Analysis of expenditure on charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Direct costs and expenditure on governance	1,234,361	199,939	1,434,300	1,447,385
Total 2022	1,187,666	259,719	1,447,385	

Summary by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Direct costs and expenditure on governance	1,149,624	62,122	222,554	1,434,300	1,447,385
Total 2022	1,166,921	38,696	241,768	1,447,385	

10. Net income/(expenditure)

	2023 £	2022 £
This is stated after charging/(crediting):		
Depreciation of tangible fixed assets - owned by the Charity	62,122	38,696
Profit on disposal of tangible fixed assets	(13,500)	-
Auditor's remuneration - audit services to the Charity	7,200	6,600
Operating lease rentals - land and buildings	21,500	21,500
Operating lease rentals - other	4,789	880

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. Staff costs

	2023 £	2022 £
Wages and salaries	1,053,939	1,065,434
Social security costs	70,176	75,446
Contribution to defined contribution pension scheme	25,509	26,041
	<u>1,149,624</u>	<u>1,166,921</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Average monthly number of employees	<u>60</u>	<u>59</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £70,001 - £80,000	<u>1</u>	<u>1</u>

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £Nil).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £Nil).

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13. Tangible fixed assets

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 April 2022	654,034	355,087	34,728	1,043,849
Additions	-	24,638	103,317	127,955
Disposals	-	(43,839)	-	(43,839)
At 31 March 2023	654,034	335,886	138,045	1,127,965
Depreciation				
At 1 April 2022	41,176	171,178	29,571	241,925
Charge for the year	-	38,813	23,309	62,122
On disposals	-	(43,839)	-	(43,839)
At 31 March 2023	41,176	166,152	52,880	260,208
Net book value				
At 31 March 2023	612,858	169,734	85,165	867,757
At 31 March 2022	612,858	183,909	5,157	801,924

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	65,472	84,868
Other debtors including accrued income	61,221	100,015
Prepayments	41,833	43,755
	168,526	228,638

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loan (see note 16)	14,969	14,156
Obligations under finance lease and hire purchase contracts	31,516	29,341
Trade creditors	14,647	46,071
Other taxation and social security	19,426	23,624
Other creditors	6,970	5,640
Accruals and deferred income	31,535	50,275
	<u>119,063</u>	<u>169,107</u>

The bank loan is secured on the long leasehold property and they are repayable by instalments at an interest rate of 2.6% above base rate per annum.

Obligations under hire purchase contracts due within one year are secured against the assets to which they relate.

16. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loan	257,132	272,101
Net obligations under finance lease and hire purchase contracts	125,546	135,101
	<u>382,678</u>	<u>407,202</u>

Included within the above are amounts falling due as follows:

	2023 £	2022 £
Between one and two years		
Bank loan	<u>15,445</u>	<u>14,757</u>
Between two and five years		
Bank loan	<u>50,568</u>	<u>48,406</u>
Over five years		
Bank loan	<u>191,119</u>	<u>208,938</u>

The bank loan which is due for repayment after more than five years is repayable by equal instalments.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Property (less mortgage)	261,909	-	-	-	261,909
Future Premises	135,452	-	-	-	135,452
Therapists	60,000	-	-	-	60,000
Vehicles	30,000	-	-	-	30,000
Mental Health Nurse	40,000	-	-	-	40,000
Air-conditioning unit maintenance	-	-	-	50,000	50,000
	<u>527,361</u>	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>577,361</u>
General funds					
General Funds - all funds	<u>291,848</u>	<u>1,268,874</u>	<u>(1,234,361)</u>	<u>20,805</u>	<u>347,166</u>
Total Unrestricted funds	<u>819,209</u>	<u>1,268,874</u>	<u>(1,234,361)</u>	<u>70,805</u>	<u>924,527</u>
Restricted funds					
Restricted Funds - all funds	<u>134,091</u>	<u>231,885</u>	<u>(199,939)</u>	<u>(70,805)</u>	<u>95,232</u>
Total of funds	<u><u>953,300</u></u>	<u><u>1,500,759</u></u>	<u><u>(1,434,300)</u></u>	<u><u>-</u></u>	<u><u>1,019,759</u></u>

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Designated funds				
Property (less mortgage)	261,909	-	-	261,909
Future Premises	135,452	-	-	135,452
Therapists	60,000	-	-	60,000
Vehicles	30,000	-	-	30,000
Mental Health Nurse	40,000	-	-	40,000
	<u>527,361</u>	<u>-</u>	<u>-</u>	<u>527,361</u>
General funds				
General Funds - all funds	<u>327,330</u>	<u>1,152,184</u>	<u>(1,187,666)</u>	<u>291,848</u>
Total Unrestricted funds	<u>854,691</u>	<u>1,152,184</u>	<u>(1,187,666)</u>	<u>819,209</u>
Restricted funds				
Restricted Funds - all funds	<u>86,982</u>	<u>306,828</u>	<u>(259,719)</u>	<u>134,091</u>
Total of funds	<u><u>941,673</u></u>	<u><u>1,459,012</u></u>	<u><u>(1,447,385)</u></u>	<u><u>953,300</u></u>

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Restricted funds analysis

	Balance at 1 April 2022 £	Income £	Expend- iture £	Transfers in/out £	Balance at 31 March 2023 £
Big Lottery fund for Brainy Dogs		71,165	(71,165)	-	-
Suffolk Community Foundation, Wet room plinth and wheelchair scales	-	3,093	(3,093)	-	-
Ganzoni Charitable Trust - EH Refurbishment Donation	-	2,000	(2,000)	-	-
The Grace Trust - Refurb Ipswich Hub	-	1,250	(1,250)	-	-
Grants from corporations to recognise staff involvement in CQC inspection	-	1,000	(1,000)	-	-
SCC Councillor Paul West - Kitchen Refurb	-	1,000	(1,000)	-	-
SCC locality funding - Kitchen Refurbishment	-	500	(377)	-	123
WEHGC West End Home Guar - Bury Hub	-	889	-	-	889
New Build - Buy a Brick	10,758	-	-	-	10,758
Suffolk Community Foundation, Suffolk, Carers Fund - Counselling	(290)	290	-	-	-
Big Lottery Fund, Sensory Garden, New Build	5,000	-	-	-	5,000
Garfield Weston Foundation	30,000	-	(30,000)	-	-
Suffolk Community Foundation, 186815	4,496	-	-	-	4,496
Dementia Group funding	-	2,078	(2,078)	-	-
SCC Funding for Computer and Tablet	1,000	-	(1,000)	-	-
Brompton Foundation - salary costs	25,000	25,000	(44,524)	-	5,476
Clothmakers - Air conditioning unit	25,000	-	(16,276)	-	8,724
Inner Wheel Club - Exercise Bike	-	1,743	-	-	1,743
St Edmunds Trust, Sara Stedy Device	690	-	(690)	-	-
IT Equipment from Councillor Sarah Adams	-	1,000	-	-	1,000
SCC Grant - Flooring	-	1,500	-	-	1,500

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Mrs LD Rope Fish and Chip dementia group	815	490	(1,305)	-	-
L D Rope 3rd Charitable Settlement, Gardening Equipment	249	-	-	-	249
League of Friends	1,618	-	-	-	1,618
Bruce Wake Charitable Trust	2,000	-	-	-	2,000
SCC Grant payment	500	-	(500)	-	-
Suffolk Community Fund - Kitchen Refurbishment	-	2,000	-	-	2,000
Lottery Funding, IT Equipment	974	-	(974)	-	-
SCC, Councillor Elizabeth Johnson, IT Equipment	1,000	-	(415)	-	585
Sir Jules Thorn Charitable Trust - Sports & Recreational Facilities	-	2,500	-	-	2,500
Brompton Foundation, Therapists	19,041	-	(19,041)	-	-
West Suffolk Council, Community Chest Funding	6,240	-	-	-	6,240
The Edward Gosling Trust and Wolfson Foundation - Air Con grants	-	75,000	-	(70,805)	4,195
Brompton Foundation - Therapists 2023/24	-	25,000	-	-	25,000
Fundraiser Ball - Ipswich Round Table	-	7,069	-	-	7,069
Mrs LD Rope Third (7) - Dementia Fish & chip groups	-	7,318	(3,251)	-	4,067
Total	134,091	231,885	(199,939)	(70,805)	95,232

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	867,757	-	867,757
Current assets	558,511	95,232	653,743
Creditors: Amounts due within one year	(119,063)	-	(119,063)
Creditors: Amounts due in more than one year	(382,678)	-	(382,678)
Total	924,527	95,232	1,019,759

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	801,924	-	801,924
Current assets	590,168	137,517	727,685
Creditors due within one year	(165,681)	(3,426)	(169,107)
Creditors due in more than one year	(407,202)	-	(407,202)
Total	819,209	134,091	953,300

20. Related party transactions

The total employee benefits of the key management personnel of the Charity in the year were £236,915 (2022 - £257,810)

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	66,459	11,627
Adjustments for:		
Depreciation charges	62,122	38,696
Interest receivable	(3,785)	(650)
Interest payable	774	-
(Profit) on the sale of tangible fixed assets	(13,500)	-
Decrease in debtors	60,112	54
(Decrease)/increase in creditors	(53,032)	16,334
Net cash provided by operating activities	119,150	66,061

HEADWAY SUFFOLK LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	485,217	499,047
Total cash and cash equivalents	<u>485,217</u>	<u>499,047</u>

23. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	New finance leases £	Other non- cash changes £	At 31 March 2023 £
Cash at bank and in hand	499,047	(13,830)	-	-	485,217
Debt due within 1 year	(14,156)	14,156	-	(14,969)	(14,969)
Debt due after 1 year	(272,101)	-	-	14,969	(257,132)
Finance leases	(164,442)	29,936	(22,556)	-	(157,062)
	<u>48,348</u>	<u>30,262</u>	<u>(22,556)</u>	<u>-</u>	<u>56,054</u>

24. Operating lease commitments

At 31 March 2023 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	25,435	26,289
Later than 1 year and not later than 5 years	19,744	41,388
	<u>45,179</u>	<u>67,677</u>

