

Charity registration number 1075338

Company registration number 03731392 (England and Wales)

HEADWAY SUFFOLK LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

HEADWAY SUFFOLK LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Owen Thurtle
Timothy Lockington
Humphry Adair
Gayle Fogg-Elliot
Gordon Watling
Timothy Humpage
Carole Almond
Susan Smith
Richard Foyster
Alec Charnley

Chief Executive Officer

Helen Fairweather

Charity number

1075338

Company number

3731392

Registered office

Epsilon House
West Road
Ipswich
IP3 9FJ

Auditor

SCC Chartered Accountants Ltd
17 College Street
Armagh
BT61 9BT

Bankers

Barclays, Saffron Building Society, COIF, Lloyds Bank, CAF and
Charity Bank

HEADWAY SUFFOLK LTD

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HEADWAY SUFFOLK LTD

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

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 growing after the pandemic but the hub in Bury St Edmunds is still only open 3 days a week due to lack of demand. During the year hubs have been opened in Newmarket, Hadleigh, Sudbury, and Leiston which are all open 1 day a week. We plan to reopen a hub in Aldeburgh Hospital in the new financial year. The Charity has continued to recruit new staff, some from the UK and 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 2 Saturdays for all staff. Staff are continually monitored through supervisions, appraisals and spot checks.

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 was pleased to hold events during the year such as an award ceremony at our AGM and Christmas events with Ipswich Salvation Army, and a party at Haughley Barns.

For the first time in many years, we returned to the Nancy Oldfield trust near Wroxham for 2 residential weeks of canoeing, sailing and activities. This helped the clients with their rehabilitation. The progress some clients made in that week was outstanding. It also gave family carers much needed respite.

Other clients were supported on individual holidays, helping with respite and rehabilitation.

Headway Suffolk was able to hold a face to face conference in May 2023, the first time since the pandemic. This included family carer's story, work on Headway Suffolk, how lack of sleep effects the brain and many other topics.

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 A Thurtle

O Thurtle
Chairman

Date: 27 August 2024

HEADWAY SUFFOLK LTD

REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of Headway Suffolk for the year ended 31 March 2024.

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 2024 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

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 Suffolk and North East Essex Integrated Care Board (ICB);
- 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.

HEADWAY SUFFOLK LTD

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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, Bury St Edmunds and satellite hubs. 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.

IT system and phone system

The Ipswich hub's Wi-Fi system was updated which meant rewiring the entire building with many outlets, plus fitting Wi-Fi repeaters for wireless only devices. State of the art technology was used. A new cost-effective telephone system was installed in both our main hubs. The staff mobile phones now function as "Softphones," and act as desk phones. If someone calls a desk phone and it is not answered it diverts to the staff member's mobile. If that is not answered they receive an email from the system informing them to that a message has been left. These new systems are making savings of quite some magnitude. The work was carried out by a qualified volunteer.

Care line live

In order to be compliant with CQC, we changed our crm provider to care line live, meaning that all our records are digital. The care staff can access client records on their Headway Suffolk mobile phones and can complete their notes on the phone which go straight to managers dashboard so that they can be read instantly. Managers receive alerts to any problems so that issues can be addressed immediately. This is much more efficient than waiting for written call logs to be submitted. It is also GDPR compliant.

Free shop

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. Headway Suffolk gained a Big Lottery grant of £65,000 which enabled us to purchase 100 air fryers. Clients were invited to courses on air frying and then given an air fryer at the end of the course. Air frying is a cost effective, safe method of cooking. The grant also enabled us to purchase a vehicle to deliver food in, and to bring clients to our food bank. The food bank was restocked with funding from the grant and enabled us to be a warm place.

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. 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 Charity leases 19 small cars. During this financial year we have purchased 2 wheelchair accessible automatic vehicles. This allows the clients to stay in the wheelchair and not having to transfer and saves the staff from having to lift heavy wheelchairs into the boots of cars. They are automatic as many of our international staff cannot drive manual cars. It is hoped during the next financial year that the minibuses will be replaced with wheelchair accessible vehicles. 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.

HEADWAY SUFFOLK LTD

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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. The project is no longer supported by grants so has to be financed through fund raising. We were very pleased when Brainy dogs were awarded an innovation award by Headway UK, acknowledging how Headway Suffolk is creative in how it supports its clients

Clinical Therapies

The service is currently part funded by the Brompton Trust and core funding. The Brompton funding will end on 31st March 2024. As well as providing one to one support, the therapists deliver dementia groups, understanding brain injury courses, and carers support groups.

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.

The financial review and statement of financial affairs shown later in this document provides a detailed picture of the financial performance of the charity. 2023/24 was another busy year for Headway Suffolk 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.

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 in-house 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. The Trustees attended their own training day ensuring that the Charity has good Governance and is compliant with employment and charitable law.

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.

HEADWAY SUFFOLK LTD

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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 £20,314 (2023 - surplus of £105,318). The Charity is currently forecasting a breakeven position on its unrestricted funds for the year ended 31 March 2025.

Income

The Charity's income has seen an increase during the year to £1,577,409 from £1,500,759 in the prior year. The other main stream of income, not directly within the Charity's control, is Grants and Donations. This year Grants and Donations amounted to £261,098, a decrease from last year. The majority of this income (£192,115) 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 an increase of £149,537 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 from £257,345 to £241,900 at the year end. In addition the finance agreement obligations on the fleet cars has an outstanding balance of £91,920 as at 31 March 2024.

The Charity's net assets amounted to £1,013,331 as at 31 March 2024 or 64% of our Annual Expenditure.

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. £218,857 worth of Restricted Funds have been expended during the year leaving £68,490 at 31 March 2024, in comparison with the £95,232 remaining unspent from previous years.

HEADWAY SUFFOLK LTD

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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.

During 2024/25 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.

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.

HEADWAY SUFFOLK LTD

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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.

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

Owen Thurtle

Timothy Lockington

Humphry Adair

Gayle Fogg-Elliot

Gordon Watling

Timothy Humpage

Carole Almond

Hazel Chittock

(Resigned 18 September 2023)

Susan Smith

Richard Foyster

Alec Charnley

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.

HEADWAY SUFFOLK LTD

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Organisation

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.

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 responsibilities

The trustees, who are also the directors of Headway Suffolk Ltd for the purpose of company law, are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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

Auditor

SCC Chartered Accountants Ltd were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

HEADWAY SUFFOLK LTD

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2024***

The report was approved by the Board of Trustees.

Owen Thurtle

27 August 2024

HEADWAY SUFFOLK LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF HEADWAY SUFFOLK LTD

Opinion

We have audited the financial statements of Headway Suffolk Ltd (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 2024 and of its incoming resources and application of resources, 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 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 charity'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.

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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

HEADWAY SUFFOLK LTD

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

Responsibilities of trustees

As explained more fully in the statement of responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sean G. Cavanagh (Senior Statutory Auditor)
for and on behalf of
SCC Chartered Accountants
17 College Street
Armagh
BT61 9BT

27 August 2024

HEADWAY SUFFOLK LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
Income and endowments from:							
Donations and legacies	2	68,983	192,115	261,098	73,340	229,807	303,147
Charitable activities	3	1,211,110	-	1,211,110	1,118,229	-	1,118,229
Other trading activities	4	11,847	-	11,847	10,398	-	10,398
Investments	5	9,841	-	9,841	3,785	-	3,785
Other income	6	83,513	-	83,513	63,122	2,078	65,200
Total income		1,385,294	192,115	1,577,409	1,268,874	231,885	1,500,759
Expenditure on:							
Charitable activities	7	1,392,216	191,621	1,583,837	1,234,361	199,939	1,434,300
Total expenditure		1,392,216	191,621	1,583,837	1,234,361	199,939	1,434,300
Net income/(expenditure)		(6,922)	494	(6,428)	34,513	31,946	66,459
Transfers between funds		27,236	(27,236)	-	70,805	(70,805)	-
Net movement in funds	8	20,314	(26,742)	(6,428)	105,318	(38,859)	66,459
Reconciliation of funds:							
Fund balances at 1 April 2023		924,527	95,232	1,019,759	819,209	134,091	953,300
Fund balances at 31 March 2024		944,841	68,490	1,013,331	924,527	95,232	1,019,759

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HEADWAY SUFFOLK LTD

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		828,097		867,757
Current assets					
Debtors	13	203,215		168,526	
Cash at bank and in hand		474,432		485,217	
		677,647		653,743	
Creditors: amounts falling due within one year	14	(158,593)		(119,063)	
Net current assets			519,054		534,680
Total assets less current liabilities			1,347,151		1,402,437
Creditors: amounts falling due after more than one year	15		(333,820)		(382,678)
Net assets			1,013,331		1,019,759
The funds of the charity					
Restricted income funds	17	68,490		95,232	
Unrestricted funds		944,841		924,527	
		1,013,331		1,019,759	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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

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

The financial statements were approved by the trustees on 27 August 2024

Owen Thurtle

Company registration number 03731392 (England and Wales)

HEADWAY SUFFOLK LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	21		66,407		119,150
Investing activities					
Purchase of tangible fixed assets		(27,236)		(105,399)	
Proceeds from disposal of tangible fixed assets		-		13,500	
Investment income received		9,841		3,785	
Net cash used in investing activities			(17,395)		(88,114)
Financing activities					
Repayment of bank loans		(14,756)		(14,156)	
Interest paid		(13,524)		(774)	
Repayment of finance leases obligations		(31,517)		(29,936)	
Net cash used in financing activities			(59,797)		(44,866)
Net decrease in cash and cash equivalents			(10,785)		(13,830)
Cash and cash equivalents at beginning of year			485,217		499,047
Cash and cash equivalents at end of year			474,432		485,217

HEADWAY SUFFOLK LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

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.

1.1 Accounting convention

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.

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

The principal accounting policies adopted are set out below.

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 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.

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.

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.

HEADWAY SUFFOLK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.4 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.

1.5 Tangible fixed assets

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.

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

Long-term Leasehold land and buildings	1% PA
Fixtures and fittings	25% Reducing Balance
Motor vehicles	25% SL

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

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

1.6 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.

HEADWAY SUFFOLK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.7 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.

1.8 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 the statement of financial activities 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.

1.9 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.

1.10 Operating leases

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

1.11 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.

1.12 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.

1.13 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.

HEADWAY SUFFOLK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Income from donations and grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations	68,983	-	68,983	73,340	-	73,340
Grants	-	192,115	192,115	-	229,807	229,807
	<u>68,983</u>	<u>192,115</u>	<u>261,098</u>	<u>73,340</u>	<u>229,807</u>	<u>303,147</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Attendance and support fees	<u>1,211,110</u>	<u>1,118,229</u>

4 Income from fundraising activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	<u>11,847</u>	<u>10,398</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest receivable	<u>9,841</u>	<u>3,785</u>

HEADWAY SUFFOLK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Transport income	49,250	-	49,250	40,939	-	40,939
Lunch income	17,638	-	17,638	17,200	-	17,200
Miscellaneous income	16,625	-	16,625	4,983	2,078	7,061
	<u>83,513</u>	<u>-</u>	<u>83,513</u>	<u>63,122</u>	<u>2,078</u>	<u>65,200</u>

7 Expenditure on charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Direct costs				
Staff costs	1,100,979	123,248	1,224,227	1,143,998
Depreciation and impairment	53,974	12,922	66,896	62,122
Property and office	150,522	27,949	178,471	118,735
Services	86,565	13,979	100,544	88,769
Staff training and recruitment	7,073	-	7,073	7,346
Interest payable	-	13,524	13,524	774
	<u>1,399,113</u>	<u>191,622</u>	<u>1,590,735</u>	<u>1,421,744</u>
Governance costs				
Wages and salaries	6,626	-	6,626	5,627
Auditor's remuneration and management fees	10,314	-	10,314	7,703
	<u>16,940</u>	<u>-</u>	<u>16,940</u>	<u>13,330</u>
	<u>1,416,053</u>	<u>191,622</u>	<u>1,607,675</u>	<u>1,435,074</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	66,896	62,122
Profit on disposal of tangible fixed assets	-	(13,500)
Auditor's remuneration - audit services to the Charity	7,000	7,200
Operating lease rentals - land and buildings	21,500	21,500
Operating lease rentals - other	23,219	4,789
	<u>118,615</u>	<u>82,111</u>

HEADWAY SUFFOLK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Trustees

None of the trustees received any remuneration or benefits from the charity during the year. (2023: NIL)

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	65	60

Employment costs

	2024 £	2023 £
Wages and salaries	1,136,886	1,053,940
Social security costs	70,275	70,176
Other pension costs	23,692	25,509
	<u>1,230,853</u>	<u>1,149,625</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
In the band £70,001 - £80,000	<u>1</u>	<u>1</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

HEADWAY SUFFOLK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	Long-term Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023	654,034	138,045	335,886	1,127,965
Additions	-	-	27,236	27,236
At 31 March 2024	654,034	138,045	363,122	1,155,201
Depreciation and impairment				
At 1 April 2023	41,176	52,880	166,152	260,208
Depreciation charged in the year	-	27,117	39,779	66,896
At 31 March 2024	41,176	79,997	205,931	327,104
Carrying amount				
At 31 March 2024	612,858	58,048	157,191	828,097
At 31 March 2023	612,858	85,165	169,734	867,757

Leasehold land and buildings with a carrying amount of £612,858 (2023 - £612,858) have been pledged to secure borrowings of the charity.

Motor vehicles with a carrying amount of £130,707 (2023 - £169,703) have been pledged as security under finance lease agreements.

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	147,223	65,472
Other debtors	850	61,221
Prepayments and accrued income	55,142	41,833
	203,215	168,526

HEADWAY SUFFOLK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans - See Note 15	15,445	14,969
Obligations under finance leases - See Note 15	33,625	31,516
Other taxation and social security	18,300	19,426
Trade creditors	50,663	14,647
Other creditors	9,523	6,970
Accruals and deferred income	31,037	31,535
	<u>158,593</u>	<u>119,063</u>

15 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans	241,900	257,132
Obligations under finance leases	91,920	125,546
	<u>333,820</u>	<u>382,678</u>

The bank loan is secured on the long term leasehold property and is repayable by instalments of £2,198 per month (inclusive of interest at 4.37%) with a final payment of £120,055 due in November 2031.

Included within the above are amounts falling due as follows:

	2024 £	2023 £
Between one and two years		
Obligations under finance lease and hire purchase contracts		
Bank loan	15,445	15,445
Total	15,445	15,445
Between two and five years		
Obligations under finance lease and hire purchase contracts		
Bank loan	50,568	50,568
Total	50,568	50,568
Over five years		
Bank loan	191,119	191,119

HEADWAY SUFFOLK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
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
General funds	347,166	1,385,294	(1,392,216)	27,236	367,480
	<u>924,527</u>	<u>1,385,294</u>	<u>(1,392,216)</u>	<u>27,236</u>	<u>944,841</u>

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
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
General funds	291,848	1,268,874	(1,234,361)	20,805	347,166
	<u>819,209</u>	<u>1,268,874</u>	<u>(1,234,361)</u>	<u>70,805</u>	<u>924,527</u>

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
L D Rope 3rd Charitable Settlement, Gardening Equipment	249	-	(249)	-	-
Suffolk Community Foundation, 186815	4,496	-	-	-	4,496
Big Lottery Fund, Sensory Garden, New Build	5,000	-	(1,615)	-	3,385

HEADWAY SUFFOLK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Restricted funds					(Continued)
New Build - Buy a Brick	10,758	-	-	-	10,758
League of Friends	1,618	-	(1,618)	-	-
West Suffolk Council, Community Chest Funding	6,240	-	-	-	6,240
Bruce Wake Charitable Trust	2,000	-	(2,000)	-	-
Big Lottery fund for Brainy Dogs	-	35,580	(35,580)	-	-
SCC, Councillor Elizabeth Johnson, IT Equipment	585	-	(585)	-	-
Brompton Foundation - salary costs	5,476	-	(5,476)	-	-
Clothmakers - Air conditioning unit	8,724	-	(8,724)	-	-
IT Equipment from Councillor Sarah Adams	1,000	-	(389)	-	611
The Edward Gosling Trust and Wolfson Foundation - Air Con grants	4,195	-	(4,195)	-	-
WEHGC West End Home Guar - Bury Hub	889	-	(555)	-	334
Inner Wheel Club - Exercise Bike	1,743	-	-	-	1,743
Sir Jules Thorn Charitable Trust - Sports & Recreational Facilities	2,500	-	(2,500)	-	-
Fundraiser Ball - Ipswich Round Table	7,069	-	(7,069)	-	-
Mrs LD Rope Third (7) - Dementia Fish & chip groups	4,067	-	(2,229)	-	1,838
SCC locality funding - Kitchen Refurbishment	123	-	(123)	-	-
Suffolk Community Fund - Kitchen Refurbishment	2,000	-	(477)	-	1,523
SCC Grant - Flooring	1,500	-	-	-	1,500
Brompton Foundation - Therapists 2023/24	25,000	25,000	(50,000)	-	-
Suffolk Community Foundation, Art	-	4,000	(223)	-	3,777
Restricted Grant for Food	-	5,000	(3,164)	-	1,836
Digital Transformation Fund, SCC	-	8,000	(8,000)	-	-
FP Kaye Charitable Fund	-	250	-	-	250
The Trustees of th	-	2,000	-	-	2,000
Garfield Weston Foundation	-	10,000	-	(8,636)	1,364
Blackwater Law Solicitors Grant to cover 3 months running costs of Sudbury Satellite	-	500	(500)	-	-
Blackwater Law Solicitors Grant to cover 3 months running costs of Haverhill Satellite	-	500	(500)	-	-
Blackwater Law Solicitors Grant to cover 3 months running costs of Newmarket Satellite	-	500	(500)	-	-

HEADWAY SUFFOLK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Restricted funds

(Continued)

Lottery, Cost of Living Community Fund (18600 Capital purchase of WAV)	-	65,000	(46,400)	(18,600)	-
Bury Hub Therapy Equipment (from MS client)	-	1,000	-	-	1,000
Belstead Village Hall, Quiz Night, Dementia Group	-	285	-	-	285
Sir Jules Thorn Charitable Trust - Daily running cost	-	2,500	(2,500)	-	-
Donation Restricted, Hadleigh Hub - venue hire, wages	-	2,000	(2,000)	-	-
Port of Felixstowe, Felixstowe and Trimley clients	-	2,000	(2,000)	-	-
Fonnereau Road Health Foundation (SuffCommFoun), 232309 WAV	-	5,000	-	-	5,000
Blackwater Law Solicitors Grant to cover 3 months running costs of Sudbury Satellite Mar, Apr, May 24	-	500	(150)	-	350
Blackwater Law Solicitors Grant to cover 3 months running costs of Haverhill Satellite Mar, Apr, May 24	-	500	(150)	-	350
Blackwater Law Solicitors Grant to cover 3 months running costs of Newmarket Satellite Mar, Apr, May 24	-	500	(150)	-	350
SCC Grant, Councillor Keith Scarff - VR equipment	-	500	-	-	500
SCC Grant, Councillor Chris Chambers - VR equipment	-	250	-	-	250
SCC Grant, Councillor David Nettleton - VR equipment	-	250	-	-	250
SCC Grant, VR EQUIP3	-	500	-	-	500
Alan Boswell Charity, WAV	-	10,000	-	-	10,000
League of Friends, Aldeburgh HUb, 2 staff 1 day a week	-	8,000	-	-	8,000
Digital Transformation Fund for Headway Suffolk	-	2,000	(2,000)	-	-
	<u>95,232</u>	<u>192,115</u>	<u>(191,621)</u>	<u>(27,236)</u>	<u>68,490</u>

Previous year:

At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
£	£	£	£	£
<u>134,091</u>	<u>231,885</u>	<u>(199,939)</u>	<u>(70,805)</u>	<u>95,232</u>

HEADWAY SUFFOLK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	828,097	-	828,097
Current assets/(liabilities)	450,564	68,490	519,054
Long term liabilities	(333,820)	-	(333,820)
	<u>944,841</u>	<u>68,490</u>	<u>1,013,331</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	867,757	-	867,757
Current assets/(liabilities)	439,448	95,232	534,680
Long term liabilities	(382,678)	-	(382,678)
	<u>924,527</u>	<u>95,232</u>	<u>1,019,759</u>

19 Operating lease commitments

Lessee

The operating leases represent leases £23,219 to third parties. The leases are negotiated over terms of 1-2 years and rentals are fixed for 1-2 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	20,060	25,435
Between two and five years	3,159	19,744
	<u>23,219</u>	<u>45,179</u>

HEADWAY SUFFOLK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

20 Related party transactions

The total employee benefits of the key management personnel of the Charity in the year were £225,928 (2023 - £236,915).

21 Cash generated from operations	2024 £	2023 £
(Deficit)/surplus for the year	(6,428)	66,459
Adjustments for:		
Interest receivable	(9,841)	(3,785)
Interest payable	13,524	774
Gain on disposal of tangible fixed assets	-	(13,500)
Depreciation and impairment of tangible fixed assets	66,896	62,122
Movements in working capital:		
(Increase)/decrease in debtors	(34,689)	60,112
Increase/(decrease) in creditors	36,945	(53,032)
Cash generated from operations	66,407	119,150

22 Analysis of changes in net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	485,217	(10,785)	474,432
Loans falling due within one year	(14,969)	(476)	(15,445)
Loans falling due after more than one year	(257,132)	15,232	(241,900)
Obligations under finance leases	(157,062)	31,517	(125,545)
	<u>56,054</u>	<u>35,488</u>	<u>91,542</u>