# HEADWAY BEDFORD

England & Wales · Charity number 1075469

## Details

| | |
|---|---|
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 03690891 |
| **Registered** | 1999-05-13 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Headway<br>Bedford Health Village<br>3 Kimbolton Road<br>Bedford<br>MK40 2NT |
| **Phone** | 01234310310 |
| **Email** | mail@headwaybedford.org.uk |
| **Website** | www.headwaybedford.org.uk |

## Activities

**Objects:** THE REHABILITATION AND SUPPORT OF PEOPLE WHO HAVE SUFFERED HEAD INJURY, THEIR FAMILIES AND CARERS AND TO PROVIDE SERVICES AND FACILITIES FOR SUCH PERSONS.

**Activities:** Community rehabilitation of people who have acquired a brain injury at its day rehabilitation unit "Headway House". Support for carers.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

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## Geography

- **Area of benefit:** BEDFORDSHIRE
- Bedford
- Central Bedfordshire

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2024-12-31 | £430,567 | £422,231 | - | - |
| 2023-12-31 | £363,067 | £398,024 | - | - |
| 2022-12-31 | £349,696 | £379,966 | - | - |
| 2021-12-31 | £343,463 | £364,810 | - | - |
| 2020-12-31 | £327,216 | £335,858 | - | - |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| **LINDA CANDITA** | Chair | 2012-11-04 |
| Eamon McDonnell | | 2015-02-03 |

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**HEADWAY BEDFORD**

England & Wales - Charity number 1075469

# Accounts

Registered number: 03690891
Charity number: 1075469

# HEADWAY BEDFORD

**(A company limited by guarantee)**

## FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2024

**HEADWAY BEDFORD**

**(A company limited by guarantee)**

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## REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

### Trustees

Dr Linda Candita
Eamon McDonnell

### Company registered number

03690891

### Charity registered number

1075469

### Registered office

Headway House
Bedford Health Village
Kimbolton Road
Bedford
MK40 2NT

### Chief executive officer and company secretary

Christopher Batten

### Independent examiner

MHA
Chartered Accountants
Century House
The Lakes
Northampton
NN4 7HD

### Bankers

TSB Bank plc
Barton-le-Clay
Bedfordshire

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Company for the year ended 31 December 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

### OBJECTIVES AND ACTIVITIES

### a. OBJECTIVES

The activities of the charitable company are to provide rehabilitation and support to people who have suffered brain injury, including strokes, their families and carers and to provide services and facilities for such persons.

### b. PUBLIC BENEFIT

The Trustees have given consideration to the Charity Commission's general guidance on public benefit when reviewing the charity's objects and planning its activities. We assist our clients by providing a holistic approach to the rehabilitation process. The positive impact of our service includes structured activities in a stimulating environment, a central venue that encourages and challenges individuals and that facilitates much needed peer support, goal setting which encourages client participation and ongoing progress, community reintegration, reduced feelings of isolation, increased confidence and motivation, a support network for carers, and providing respite for carers.

### c. ACHIEVEMENTS AND PERFORMANCE

As reported in our Annual Accounts for 2023, it was not until near the end of that year that all the effort put in to re-establish funding levels affected by the Covid epidemic started to bear fruit.

However, by the beginning of 2024 increases in funding from Local Authorities (particularly Bedford) were occurring regularly as more of our clients were supported by them and this continued throughout the year. We are therefore able to declare a small surplus for 2024, in contrast to the large deficit reported for 2023.

It was the seventeenth full year in the refurbished and improved premises moved into in 2007.

Development of the infrastructure for key working and goal setting with our clients continued, and the provision of cognitive exercises at both group and individual levels; the speech therapy and physiotherapy was maintained, although occupational therapy had to be discontinued temporarily following retirement of our therapist. Our tutored art and craft work e.g., digital photography and cookery, together with mindfulness and fatigue management sessions, were all maintained. Group singing, for those with speech impairments, continued.

We continued to develop our systems for "personalisation." (As in previous years we had been able to demonstrate that our key working and goal setting approaches could be linked to improved outcomes in this universal framework).

Our three main statutory funders were the NHS and the Bedford Borough and Central Bedfordshire Social Services teams. The NHS contract has now been renewed again until April 2026, although with some aspects of it still needing attention.

We continued to be a placement provider for Social Services students and trainee nurses and were supported throughout the year by around 50 volunteers. Some of the volunteers were interested in gardening, and together with some of the clients, created a dazzling display of flowers in the garden at the back of the unit.

The Community Brain Injury Advisor project (started in 2011) maintained services for people with a brain injury who could not attend the centre or who had moved on. 'The Harpur Trust, Panacea and Beds & Luton Community Foundation funding having finished, the project continued to be supported by direct funding on a client-by client basis by both local authorities.

The Board would again like to thank all the staff and volunteers of Headway Bedford for their dedication and hard work throughout the year.

## ACTIVITIES

### a. REVIEW OF ACTIVITIES

There was a surplus for the year before realised and unrealised revaluation profits on investments amounting to £8,336 (2023 - deficit of £34,957).

The unrealised loss on investment assets amounted to £115 (2023 - £228).

Unrestricted funds at 31 December 2024 amounted to £251,557 (2023: £243,215). Restricted funds at 31 December 2024 amounted to £1,085 (2023: £1,206).

### b. INVESTMENT POLICY AND PERFORMANCE

All funds not required for immediate use are held on interest bearing bank deposit.

## FINANCIAL REVIEW

### a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

### b. RESERVES POLICY

It is the policy of the trustees not to hold specific reserves. The purpose of the unrestricted funds ('free reserves') is to provide all services as set out elsewhere in this report. In general, the aim is to maintain liquid assets at a level equivalent to six months operating costs.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### a. CONSTITUTION

The company is registered as a charitable company limited by guarantee by its Memorandum and Articles of Association dated 18 January 1999. The charitable company was formed to take over the activities of an unincorporated charity, Headway House Bedford, whose assets were transferred to the charitable company on 1 January 1999.

The company has a registered charity number 1075469.

The activities of the charitable company are to provide rehabilitation and support to people who have suffered brain injury, including strokes, their families and carers and to provide services and facilities for such persons.

## b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

## c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

There is a Board of Trustees, all of whom are directors of the company, who consider all significant expenditure and other requests at their meetings. The charity employs a chief executive who refers to the Board of Trustees as appropriate.

## d. RISK MANAGEMENT

The main risk identified for on-going attention by the Board of Trustees continues to be the uncertainty of statutory income fluctuations. An additional risk identified in 2014 concerned NHS responsibilities as landlords of our premises. These changed as the local NHS PCT ceased to exist after April 2014 and was replaced by Bedfordshire CCG. A separate and new NHS organisation - NHS Property Services – is our landlord. During 2018 and 2019 the CCG mooted the possibility that it might like to create a new intensive stroke rehab facility using Headway's premises with Headway being relocated elsewhere. Although this idea was dropped for the time being after opposition and lobbying by Headway and its supporters, it may arise again and will be kept under review.

## e. TRUSTEES

The present membership of the Board is set out on page 1. Except as otherwise noted, all trustees/directors served throughout the year. One third of the Board are required to retire or seek re-election each year. Trustees are invited to join the Board generally on the recommendation of existing trustees.

The present membership of the Board is as set out below.

Dr Linda Candita
Eamon McDonnell
Maria DiSapia (deceased 10 October 2024)

Trustees are appointed or reappointed in accordance with the Articles of Association.

## f. TRAINING OF TRUSTEES

The trustees are recruited for their wide experience and there is a comprehensive induction process on commencement. There is a training programme for trustees, if required.

## TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Headway Bedford 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 26/9/25 and signed on their behalf by:

**Dr Linda Candita**
Chair of Trustees

## INDEPENDENT EXAMINER'S REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2024

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HEADWAY BEDFORD (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2024.

### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### INDEPENDENT EXAMINER'S STATEMENT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Dated: 26/09/2025

Rebecca Hughes BSc(Hons) FCCA

**MHA**
Chartered Accountants
Century House
The Lakes
Northampton
NN4 7HD

## STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

| | Note | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|---|
| **INCOME FROM:** | | | | | |
| Donations and voluntary income | 2 | **98,238** | **-** | **98,238** | **87,022** |
| Charitable activities | 3 | **330,138** | **-** | **330,138** | **274,498** |
| Investments | 4 | **2,191** | **-** | **2,191** | **1,547** |
| **TOTAL INCOME** | | **430,567** | **-** | **430,567** | **363,067** |
| **EXPENDITURE ON:** | | | | | |
| Charitable activities | | **422,110** | **121** | **422,231** | **398,024** |
| **TOTAL EXPENDITURE** | 6 | **422,110** | **121** | **422,231** | **398,024** |
| **NET INCOME / (EXPENDITURE) BEFORE INVESTMENT LOSSES** | | **8,457** | **(121)** | **8,336** | **(34,957)** |
| Net losses on investments | | **(115)** | **-** | **(115)** | **(228)** |
| **NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES** | | **8,342** | **(121)** | **8,221** | **(35,185)** |
| **NET MOVEMENT IN FUNDS** | | **8,342** | **(121)** | **8,221** | **(35,185)** |
| **RECONCILIATION OF FUNDS:** | | | | | |
| Total funds brought forward | | **243,215** | **1,206** | **244,421** | **279,606** |
| **TOTAL FUNDS CARRIED FORWARD** | | **251,557** | **1,085** | **252,642** | **244,421** |

The notes on pages 10 to 22 form part of these financial statements.

The charity has no recognised gains or losses other than the results for the year as set out above.

**HEADWAY BEDFORD**

**(A company limited by guarantee)**
**REGISTERED NUMBER: 03690891**

## BALANCE SHEET
## AS AT 31 DECEMBER 2024

| | Note | £ | 2024 £ | £ | 2023 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 10 | | **16,985** | | **17,775** |
| Investments | 11 | | **76** | | **191** |
| | | | **17,061** | | **17,966** |
| **CURRENT ASSETS** | | | | | |
| Debtors | 12 | **54,806** | | **21,985** | |
| Cash at bank and in hand | | **215,459** | | **232,169** | |
| | | **270,265** | | **254,154** | |
| **CREDITORS:** amounts falling due within one year | 13 | **(34,684)** | | **(27,699)** | |
| **NET CURRENT ASSETS** | | | **235,581** | | **226,455** |
| **NET ASSETS** | | | **252,642** | | **244,421** |
| **CHARITY FUNDS** | | | | | |
| Restricted funds | 14 | | **1,085** | | **1,206** |
| Unrestricted funds | 14 | | **251,557** | | **243,215** |
| **TOTAL FUNDS** | | | **252,642** | | **244,421** |

**BALANCE SHEET (continued)**
**AS AT 31 DECEMBER 2024**

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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.

The financial statements were approved and authorised for issue by the Trustees on 26/9/2025 and signed on their behalf, by:

**Dr Linda Candita** **Chair of Trustees**

**Eamon McDonnell** **Trustee** CEO

The notes on pages 10 to 22 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Headway Bedford 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 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

#### 1.3 Company status

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

#### 1.4 Going concern

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

The Trustees have not identified any material uncertainties that may cast significant doubt about the ability of the charitable company to continue as a going concern.

Based on these assessments and having regard to the resources available to the charitable company, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.5 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised financially and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

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

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.7 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|---|---|---|
| Fixtures and fittings | - | 25% |
| Long life equipment | - | 10% |
| Tools and equipment | - | 25% |

### 1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

### 1.9 Interest receivable

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

### 1.10 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 trade discounts due.

### 1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

### 1.13 Financial instruments

The company 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.

### 1.14 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### 1.15 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company 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 DECEMBER 2024

## 2. INCOME FROM DONATIONS AND VOLUNTARY INCOME

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|
| Other contracts | 3,491 | - | 3,491 | 3,213 |
| Catering, outings and transport | 6,249 | - | 6,249 | 5,806 |
| Donations | 16,669 | - | 16,669 | 4,895 |
| Fundraising and collections | 71,829 | - | 71,829 | 73,108 |
| Total donations and voluntary income | 98,238 | - | 98,238 | 87,022 |
| Total 2023 | 87,022 | - | 87,022 | |

## 3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|
| Day care contracts - NHS | 172,462 | - | 172,462 | 177,995 |
| Day care contracts - Social services | 157,676 | - | 157,676 | 96,503 |
| | 330,138 | - | 330,138 | 274,498 |
| Total 2023 | 274,498 | - | 274,498 | |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

## 4. INVESTMENT INCOME

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|
| Dividends | 24 | - | 24 | 51 |
| Deposit interest | 2,167 | - | 2,167 | 1,496 |
| | 2,191 | - | 2,191 | 1,547 |
| Total 2023 | 1,547 | - | 1,547 | |

## 5. DIRECT COSTS

| | Activities £ | Total 2024 £ | Total 2023 £ |
|---|---|---|---|
| Catering and outings | 936 | 936 | 1,125 |
| Client transport | 2,856 | 2,856 | 143 |
| Therapy materials, facility hire | 2,340 | 2,340 | 6,735 |
| Computer equipment and sundry costs | 16,108 | 16,108 | 12,107 |
| Volunteer travelling expenses | 1,799 | 1,799 | 1,727 |
| Rates | 1,197 | 1,197 | 1,606 |
| Health and safety | 2,074 | 2,074 | 1,196 |
| Promotional costs | 1,494 | 1,494 | - |
| Cleaning | 12,557 | 12,557 | 9,732 |
| Building repairs, maintenance, security patrols | 1,393 | 1,393 | 1,556 |
| Service charge | 16,675 | 16,675 | 16,015 |
| Telephone | 360 | 360 | 320 |
| General travelling expenses | 928 | 928 | 1,589 |
| Training and seminars | 1,811 | 1,811 | 3,983 |
| National magazine and Affiliation | 19 | 19 | 13 |
| Postage and stationery | 2,639 | 2,639 | 1,512 |
| Insurance | 2,784 | 2,784 | 2,876 |
| Sundry expenses | 1,372 | 1,372 | 856 |
| Professional fees | 7,824 | 7,824 | 518 |
| Bank charges | 270 | 270 | 239 |
| Client courses | 9,410 | 9,410 | 4,415 |
| Recruitment costs | 3,000 | 3,000 | 4,669 |
| Wages and salaries | 300,769 | 300,769 | 295,595 |
| National insurance | 19,858 | 19,858 | 17,638 |
| Pension cost | 4,779 | 4,779 | 4,242 |
| Depreciation | 3,904 | 3,904 | 4,679 |
| | 419,156 | 419,156 | 395,086 |
| Total 2023 | 395,086 | 395,086 | |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

| | Staff costs 2024 £ | Depreciation 2024 £ | Other costs 2024 £ | Total 2024 £ | Total 2023 £ |
|---|---|---|---|---|---|
| Direct costs | **325,406** | **3,904** | **89,846** | **419,156** | **395,086** |
| Expenditure on governance | **-** | **-** | **3,075** | **3,075** | **2,938** |
| | **325,406** | **3,904** | **92,921** | **422,231** | **398,024** |
| Total 2023 | **317,475** | **4,679** | **75,870** | **398,024** | |

### 7. NET INCOME/(EXPENDITURE)

This is stated after charging:

| | 2024 £ | 2023 £ |
|---|---|---|
| Depreciation of tangible fixed assets: | | |
| - owned by the charity | **3,904** | **4,679** |

### 8. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £3,075 (2023 - £2,938).

## 9. STAFF COSTS

Staff costs were as follows:

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 300,769 | 295,595 |
| Social security costs | 19,858 | 17,638 |
| Other pension costs | 4,779 | 4,242 |
| | 325,406 | 317,475 |

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

| | 2024 | 2023 |
|---|---|---|
| | No. | No. |
| | 12 | 12 |

No employee received remuneration amounting to more than £60,000 in either year.

## 10. TANGIBLE FIXED ASSETS

| | Fixtures and fittings | Long life equipment | Tools and equipment | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| At 1 January 2024 | 10,698 | 34,587 | 31,740 | 77,025 |
| Additions | - | 3,114 | - | 3,114 |
| At 31 December 2024 | 10,698 | 37,701 | 31,740 | 80,139 |
| **Depreciation** | | | | |
| At 1 January 2024 | 9,875 | 28,980 | 20,395 | 59,250 |
| Charge for the year | 206 | 862 | 2,836 | 3,904 |
| At 31 December 2024 | 10,081 | 29,842 | 23,231 | 63,154 |
| **Net book value** | | | | |
| At 31 December 2024 | 617 | 7,859 | 8,509 | 16,985 |
| At 31 December 2023 | 823 | 5,607 | 11,345 | 17,775 |

All fixed tangible assets were used for charitable purposes.

## 11. FIXED ASSET INVESTMENTS

| | Listed securities £ |
|---|---|
| **Market value** | |
| At 1 January 2024 | **191** |
| Movement on revaluation | **(115)** |
| At 31 December 2024 | **76** |

**Valuation**

Listed investments are stated at their mid market value at the balance sheet date.

The portfolio consists of 152 ordinary 12.5p shares in Reed Elsevier plc.

## 12. DEBTORS

| | 2024 £ | 2023 £ |
|---|---|---|
| Trade debtors | **50,386** | **18,963** |
| Other debtors | **4,420** | **3,022** |
| | **54,806** | **21,985** |

## 13. CREDITORS: Amounts falling due within one year

| | 2024 £ | 2023 £ |
|---|---|---|
| Trade creditors | **15,529** | **13,751** |
| Other taxation and social security | **5,917** | **5,451** |
| Other creditors | **13,238** | **8,497** |
| | **34,684** | **27,699** |

## 14. STATEMENT OF FUNDS

### STATEMENT OF FUNDS - CURRENT YEAR

| | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2024 £ |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Occupational therapist | **20,400** | **-** | **-** | **-** | **20,400** |
| Service development | **9,286** | **-** | **-** | **-** | **9,286** |
| | **29,686** | **-** | **-** | **-** | **29,686** |
| **General funds** | | | | | |
| General Funds | **213,529** | **430,567** | **(422,110)** | **(115)** | **221,871** |
| Total Unrestricted funds | **243,215** | **430,567** | **(422,110)** | **(115)** | **251,557** |
| **Restricted funds** | | | | | |
| DeParys Rotary Club (Hoist) | **1,206** | **-** | **(121)** | **-** | **1,085** |
| Total of funds | **244,421** | **430,567** | **(422,231)** | **(115)** | **252,642** |

### STATEMENT OF FUNDS - PRIOR YEAR

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Occupational therapist | **20,400** | **-** | **-** | **-** | **20,400** |
| Service development | **9,286** | **-** | **-** | **-** | **9,286** |
| General Funds | **248,580** | **363,067** | **(397,890)** | **(228)** | **213,529** |
| **Restricted funds** | | | | | |
| DeParys Rotary Club (Hoist) | **1,340** | **-** | **(134)** | **-** | **1,206** |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### SUMMARY OF FUNDS - CURRENT YEAR

| | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2024 £ |
|---|---|---|---|---|---|
| Designated funds | 29,686 | - | - | - | 29,686 |
| General funds | 213,529 | 430,567 | (422,110) | (115) | 221,871 |
| | 243,215 | 430,567 | (422,110) | (115) | 251,557 |
| Restricted funds | 1,206 | - | (121) | - | 1,085 |
| | 244,421 | 430,567 | (422,231) | (115) | 252,642 |

### SUMMARY OF FUNDS - PRIOR YEAR

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|---|---|---|---|---|---|
| Designated funds | 29,686 | - | - | - | 29,686 |
| General funds | 248,580 | 363,067 | (397,890) | (228) | 213,529 |
| | 278,266 | 363,067 | (397,890) | (228) | 243,215 |
| Restricted funds | 1,340 | - | (134) | - | 1,206 |
| | 279,606 | 363,067 | (398,024) | (228) | 244,421 |

## 15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

### ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ |
|---|---|---|---|
| Tangible fixed assets | **15,900** | **1,085** | **16,985** |
| Fixed asset investments | **76** | **-** | **76** |
| Current assets | **270,265** | **-** | **270,265** |
| Creditors due within one year | **(34,684)** | **-** | **(34,684)** |
| | **251,557** | **1,085** | **252,642** |

### ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|---|---|---|---|
| Tangible fixed assets | **16,569** | **1,206** | **17,775** |
| Fixed asset investments | **191** | **-** | **191** |
| Current assets | **254,154** | **-** | **254,154** |
| Creditors due within one year | **(27,699)** | **-** | **(27,699)** |
| | **243,215** | **1,206** | **244,421** |

## 16. PENSION COMMITMENTS

The charitable company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £4,779 (2023 - £4,242). Contributions totalling £1,002 (2023 - £937) were payable to the fund at the balance sheet date and are included in creditors.

## 17. RELATED PARTY TRANSACTIONS AND TRUSTEES REMUNERATION

The Trustees received no emoluments or reimbursement of expenses (2023 – £nil). In the opinion of the Trustees there were no related party transactions falling to be disclosed in these accounts.
The Charity has no ultimate controlling party.

**HEADWAY BEDFORD**

England & Wales - Charity number 1075469

# Accounts

Registered number: 03690891
Charity number: 1075469

# HEADWAY BEDFORD

**(A company limited by guarantee)**

## FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2023

HEADWAY BEDFORD

(A company limited by guarantee)

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

### Trustees

Dr Linda Candita
Eamon McDonnell
Maria DiSapia (deceased 10 October 2024)

### Company registered number

03690891

### Charity registered number

1075469

### Registered office

Headway House
Bedford Health Village
Kimbolton Road
Bedford
MK40 2NT

### Chief executive officer and company secretary

Christopher Batten

### Independent examiner

MHA
Chartered Accountants
Century House
The Lakes
Northampton
NN4 7HD

### Bankers

TSB Bank plc
Barton-le-Clay
Bedfordshire

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Company for the year ended 31 December 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

### OBJECTIVES AND ACTIVITIES

### a. OBJECTIVES

The activities of the charitable company are to provide rehabilitation and support to people who have suffered brain injury, including strokes, their families and carers and to provide services and facilities for such persons.

### b. PUBLIC BENEFIT

The Trustees have given consideration to the Charity Commission's general guidance on public benefit when reviewing the charity's objects and planning its activities. We assist our clients by providing a holistic approach to the rehabilitation process. The positive impact of our service includes structured activities in a stimulating environment, a central venue that encourages and challenges individuals and that facilitates much needed peer support, goal setting which encourages client participation and ongoing progress, community reintegration, reduced feelings of isolation, increased confidence and motivation, a support network for carers, and providing respite for carers.

### c. ACHIEVEMENTS AND PERFORMANCE

2023 saw most of the remaining pandemic effects at the centre disappear. Most clients attended regularly, and social distancing was relaxed. However, there were still consequences being felt by some external agencies who were remote working and experiencing staff shortages and organisational change. This continued to affect our referrals and transfers between NHS and Social Services funding. By the end of the year, though, referrals had recovered from 70 in 2022 to 105 for 2023.

However, this was too late to increase our funding sufficiently to avoid a significant deficit again. Although there was an increase in Social Services funding per head the cost of inflation and reduction in donations more than offset this. An intensive exercise to increase Social Services client numbers with co-operation of the Adult Social Services team in Bedford was begun during the latter half of 2023. This has borne some fruit in 2024, although some problems continue to be addressed.

It was the sixteenth full year in the refurbished and improved premises moved into in 2007.

Development of the infrastructure for key working and goal setting with our clients continued, and the provision of cognitive exercises at both group and individual levels; the speech therapy, physiotherapy and occupational therapy all continued to aid in our clients' rehabilitation. Our tutored art and craft work e.g., digital photography and cookery, together with mindfulness and fatigue management sessions. all continued. Group singing, for those with speech impairments, continued.

We continued to develop our systems for "personalisation." (As in previous years we had been able to

demonstrate that our key working and goal setting approaches could be linked to improved outcomes in this universal framework).

Our three main statutory funders continued to be the NHS and the Bedford Borough and Central Bedfordshire Social Services teams. The NHS contract has now been renewed again until April 2025, although with some aspects of it still needing attention.

We continued to be a placement provider for Social Services students and trainee nurses and continued to be supported throughout the year by around 50 volunteers.

The Community Brain Injury Advisor project (started in 2011) continued to provide services for people with a brain injury who could not attend the centre or who had moved on. 'The Harpur Trust, Panacea and Beds & Luton Community Foundation funding having finished, the project continued to be supported by direct funding on a client-by client basis by both local authorities.

The Board would again like to thank all the staff and volunteers of Headway Bedford for their dedication and hard work throughout the year.

## ACTIVITIES

### a. REVIEW OF ACTIVITIES

There was a deficit for the year before realised and unrealised revaluation profits on investments amounting to £34,957 (2022 - £30,270).

The unrealised loss on investment assets amounted to £228 (2022 - £128).

Unrestricted funds at 31 December 2023 amounted to £243,215 (2022: £278,266). Restricted funds at 31 December 2023 amounted to £1,206 (2022: £1,340).

### b. INVESTMENT POLICY AND PERFORMANCE

All funds not required for immediate use are held on interest bearing bank deposit.

## FINANCIAL REVIEW

### a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

### b. RESERVES POLICY

It is the policy of the trustees not to hold specific reserves. The purpose of the unrestricted funds ('free reserves') is to provide all services as set out elsewhere in this report. In general, the aim is to maintain liquid assets at a level equivalent to six months operating costs.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### a. CONSTITUTION

The company is registered as a charitable company limited by guarantee by its Memorandum and Articles of Association dated 18 January 1999. The charitable company was formed to take over the activities of an unincorporated charity, Headway House Bedford, whose assets were transferred to the charitable company on 1 January 1999.

The company has a registered charity number 1075469.

The activities of the charitable company are to provide rehabilitation and support to people who have suffered brain injury, including strokes, their families and carers and to provide services and facilities for such persons.

### b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

### c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

There is a Board of Trustees, all of whom are directors of the company, who consider all significant expenditure and other requests at their meetings. The charity employs a chief executive who refers to the Board of Trustees as appropriate.

### d. RISK MANAGEMENT

The main risk identified for on-going attention by the Board of Trustees continues to be the uncertainty of statutory income fluctuations. An additional risk identified in 2014 concerned NHS responsibilities as landlords of our premises. These changed as the local NHS PCT ceased to exist after April 2014 and was replaced by Bedfordshire CCG. A separate and new NHS organisation - NHS Property Services – is our landlord. During 2018 and 2019 the CCG mooted the possibility that it might like to create a new intensive stroke rehab facility using Headway's premises with Headway being relocated elsewhere. Although this idea was dropped for the time being after opposition and lobbying by Headway and its supporters, it may arise again and will be kept under review.

## e. TRUSTEES

The present membership of the Board is set out on page 1. Except as otherwise noted, all trustees/directors served throughout the year. One third of the Board are required to retire or seek re-election each year. Trustees are invited to join the Board generally on the recommendation of existing trustees.

The present membership of the Board is as set out below.

Dr Linda Candita
Eamon McDonnell
Maria DiSapia (deceased 10 October 2024)

Trustees are appointed or reappointed in accordance with the Articles of Association.

## f. TRAINING OF TRUSTEES

The trustees are recruited for their wide experience and there is a comprehensive induction process on commencement. There is a training programme for trustees, if required.

## TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Headway Bedford 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 25/10/24 and signed on their behalf by:

**Dr Linda Candita**
Chair of Trustees

## INDEPENDENT EXAMINER'S REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2023

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HEADWAY BEDFORD (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2023.

### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### INDEPENDENT EXAMINER'S STATEMENT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Hughes. Dated: 25 October 2024.

Rebecca Hughes BSc(Hons) FCCA

**MHA**
Chartered Accountants
Century House
The Lakes
Northampton
NN4 7HD

## STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

| | Note | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|---|
| **INCOME FROM:** | | | | | |
| Donations and voluntary income | 2 | **87,022** | **-** | **87,022** | **98,674** |
| Charitable activities | 3 | **274,498** | **-** | **274,498** | **250,171** |
| Investments | 4 | **1,547** | **-** | **1,547** | **851** |
| **TOTAL INCOME** | | **363,067** | **-** | **363,067** | **349,696** |
| **EXPENDITURE ON:** | | | | | |
| Charitable activities | | **397,890** | **134** | **398,024** | **379,966** |
| **TOTAL EXPENDITURE** | 6 | **397,890** | **134** | **398,024** | **379,966** |
| **NET EXPENDITURE BEFORE INVESTMENT LOSSES** | | **(34,823)** | **(134)** | **(34,957)** | **(30,270)** |
| Net losses on investments | | **(228)** | **-** | **(228)** | **(128)** |
| **NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES** | | **(35,051)** | **(134)** | **(35,185)** | **(30,398)** |
| **NET MOVEMENT IN FUNDS** | | **(35,051)** | **(134)** | **(35,185)** | **(30,398)** |
| **RECONCILIATION OF FUNDS:** | | | | | |
| Total funds brought forward | | **278,266** | **1,340** | **279,606** | **310,004** |
| **TOTAL FUNDS CARRIED FORWARD** | | **243,215** | **1,206** | **244,421** | **279,606** |

The notes on pages 11 to 23 form part of these financial statements.

The charity has no recognised gains or losses other than the results for the year as set out above.

## BALANCE SHEET
## AS AT 31 DECEMBER 2023

| | Note | £ | 2023 £ | £ | 2022 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 10 | | **17,775** | | **8,721** |
| Investments | 11 | | **191** | | **419** |
| | | | **17,966** | | **9,140** |
| **CURRENT ASSETS** | | | | | |
| Debtors | 12 | **21,985** | | **71,589** | |
| Cash at bank and in hand | | **232,169** | | **271,235** | |
| | | **254,154** | | **342,824** | |
| **CREDITORS:** amounts falling due within one year | 13 | **(27,699)** | | **(72,358)** | |
| **NET CURRENT ASSETS** | | | **226,455** | | **270,466** |
| **NET ASSETS** | | | **244,421** | | **279,606** |
| **CHARITY FUNDS** | | | | | |
| Restricted funds | 14 | | **1,206** | | **1,340** |
| Unrestricted funds | 14 | | **243,215** | | **278,266** |
| **TOTAL FUNDS** | | | **244,421** | | **279,606** |

**BALANCE SHEET (continued)**
**AS AT 31 DECEMBER 2023**

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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.

The financial statements were approved and authorised for issue by the Trustees on 25/10/2024 and signed on their behalf, by:

**Dr Linda Candita** **Chair of Trustees**

**Eamon McDonnell** **Trustee**

The notes on pages 11 to 23 form part of these financial statements.

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

## 1. ACCOUNTING POLICIES

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Headway Bedford 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 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

### 1.3 Company status

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

### 1.4 Going concern

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

The Trustees have not identified any material uncertainties that may cast significant doubt about the ability of the charitable company to continue as a going concern.

Based on these assessments and having regard to the resources available to the charitable company, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.5 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised financially and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

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

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.7 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|---|---|---|
| Fixtures and fittings | - | 25% |
| Long life equipment | - | 10% |
| Tools and equipment | - | 25% |

### 1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

### 1.9 Interest receivable

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

### 1.10 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 trade discounts due.

### 1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

### 1.13 Financial instruments

The company 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.

### 1.14 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### 1.15 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company 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.

## 2. INCOME FROM DONATIONS AND VOLUNTARY INCOME

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|
| Other contracts | 3,213 | - | 3,213 | 3,240 |
| Catering, outings and transport | 5,806 | - | 5,806 | 4,586 |
| Donations | 4,895 | - | 4,895 | 22,234 |
| Fundraising and collections | 73,108 | - | 73,108 | 64,324 |
| Grants | - | - | - | 4,290 |
| Total donations and voluntary income | 87,022 | - | 87,022 | 98,674 |
| Total 2022 | 98,674 | - | 98,674 | |

## 3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|
| Day care contracts - NHS | 177,995 | - | 177,995 | 165,356 |
| Day care contracts - Social services | 96,503 | - | 96,503 | 84,815 |
| | 274,498 | - | 274,498 | 250,171 |
| Total 2022 | 250,171 | - | 250,171 | |

## 4. INVESTMENT INCOME

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|
| Dividends | 51 | - | 51 | 67 |
| Deposit interest | 1,496 | - | 1,496 | 784 |
| | 1,547 | - | 1,547 | 851 |
| Total 2022 | 851 | - | 851 | |

## 5. DIRECT COSTS

| | Activities £ | Total 2023 £ | Total 2022 £ |
|---|---|---|---|
| Catering and outings | 1,125 | 1,125 | 512 |
| Client transport | 143 | 143 | 76 |
| Therapy materials, facility hire | 6,735 | 6,735 | 9,195 |
| Computer equipment and sundry costs | 12,107 | 12,107 | 11,481 |
| Volunteer travelling expenses | 1,727 | 1,727 | 437 |
| Rates | 1,606 | 1,606 | (2,156) |
| Health and safety | 1,196 | 1,196 | 2,778 |
| Cleaning | 9,732 | 9,732 | 7,475 |
| Building repairs, maintenance, security patrols | 1,556 | 1,556 | 1,171 |
| Service charge | 16,015 | 16,015 | 16,140 |
| Telephone | 320 | 320 | 433 |
| General travelling expenses | 1,589 | 1,589 | 1,666 |
| Training and seminars | 3,983 | 3,983 | 1,485 |
| National magazine and Affiliation | 13 | 13 | 19 |
| Postage and stationery | 1,512 | 1,512 | 627 |
| Insurance | 2,876 | 2,876 | 2,280 |
| Sundry expenses | 856 | 856 | 2,486 |
| Professional fees | 518 | 518 | 288 |
| Bank charges | 239 | 239 | 228 |
| Client courses | 4,415 | 4,415 | - |
| Recruitment costs | 4,669 | 4,669 | 3,780 |
| Wages and salaries | 295,595 | 295,595 | 288,613 |
| National insurance | 17,638 | 17,638 | 22,517 |
| Pension cost | 4,242 | 4,242 | 3,405 |
| Depreciation | 4,679 | 4,679 | 1,817 |
| | 395,086 | 395,086 | 376,753 |
| Total 2022 | 376,753 | 376,753 | |

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

## 6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

| | Staff costs 2023 £ | Depreciation 2023 £ | Other costs 2023 £ | Total 2023 £ | Total 2022 £ |
|---|---|---|---|---|---|
| Direct costs | **317,475** | **4,679** | **72,932** | **395,086** | **376,753** |
| Expenditure on governance | **-** | **-** | **2,938** | **2,938** | **3,213** |
| | **317,475** | **4,679** | **75,870** | **398,024** | **379,966** |
| Total 2022 | **314,535** | **1,817** | **63,614** | **379,966** | |

## 7. NET INCOME/(EXPENDITURE)

This is stated after charging:

| | 2023 £ | 2022 £ |
|---|---|---|
| Depreciation of tangible fixed assets: | | |
| - owned by the charity | **4,679** | **1,817** |

## 8. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,938 (2022 - £3,213).

## 9. STAFF COSTS

Staff costs were as follows:

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 295,595 | 288,613 |
| Social security costs | 17,638 | 22,517 |
| Other pension costs | 4,242 | 3,405 |
| | 317,475 | 314,535 |

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

| | 2023 | 2022 |
|---|---|---|
| | No. | No. |
| | 12 | 12 |

No employee received remuneration amounting to more than £60,000 in either year.

## 10. TANGIBLE FIXED ASSETS

| | Fixtures and fittings | Long life equipment | Tools and equipment | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| At 1 January 2023 | 10,698 | 33,800 | 18,794 | 63,292 |
| Additions | - | 787 | 12,946 | 13,733 |
| At 31 December 2023 | 10,698 | 34,587 | 31,740 | 77,025 |
| **Depreciation** | | | | |
| At 1 January 2023 | 9,601 | 28,357 | 16,613 | 54,571 |
| Charge for the year | 274 | 623 | 3,782 | 4,679 |
| At 31 December 2023 | 9,875 | 28,980 | 20,395 | 59,250 |
| **Net book value** | | | | |
| At 31 December 2023 | 823 | 5,607 | 11,345 | 17,775 |
| At 31 December 2022 | 1,097 | 5,443 | 2,181 | 8,721 |

All fixed tangible assets were used for charitable purposes.

## 11. FIXED ASSET INVESTMENTS

| | Listed securities £ |
|---|---|
| **Market value** | |
| At 1 January 2023 | **419** |
| Movement on revaluation | **(228)** |
| At 31 December 2023 | **191** |

**Valuation**

Listed investments are stated at their mid market value at the balance sheet date.

The portfolio consists of 152 ordinary 12.5p shares in Reed Elsevier plc.

## 12. DEBTORS

| | 2023 £ | 2022 £ |
|---|---|---|
| Trade debtors | **18,963** | **62,657** |
| Other debtors | **3,022** | **8,932** |
| | **21,985** | **71,589** |

## 13. CREDITORS: Amounts falling due within one year

| | 2023 £ | 2022 £ |
|---|---|---|
| Trade creditors | **13,751** | **48,172** |
| Other taxation and social security | **5,451** | **5,260** |
| Other creditors | **8,497** | **18,926** |
| | **27,699** | **72,358** |

## 14. STATEMENT OF FUNDS

### STATEMENT OF FUNDS - CURRENT YEAR

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Occupational therapist | **20,400** | - | - | - | **20,400** |
| Service development | **9,286** | - | - | - | **9,286** |
| | **29,686** | - | - | - | **29,686** |
| **General funds** | | | | | |
| General Funds | **248,580** | **363,067** | **(397,890)** | **(228)** | **213,529** |
| Total Unrestricted funds | **278,266** | **363,067** | **(397,890)** | **(228)** | **243,215** |
| **Restricted funds** | | | | | |
| DeParys Rotary Club (Hoist) | **1,340** | - | **(134)** | - | **1,206** |
| Total of funds | **279,606** | **363,067** | **(398,024)** | **(228)** | **244,421** |

### STATEMENT OF FUNDS - PRIOR YEAR

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Occupational therapist | **20,400** | - | - | - | **20,400** |
| Service development | **9,286** | - | - | - | **9,286** |
| General Funds | **278,829** | **349,696** | **(379,817)** | **(128)** | **248,580** |
| **Restricted funds** | | | | | |
| DeParys Rotary Club (Hoist) | **1,489** | - | **(149)** | - | **1,340** |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### SUMMARY OF FUNDS - CURRENT YEAR

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|---|---|---|---|---|---|
| Designated funds | 29,686 | - | - | - | 29,686 |
| General funds | 248,580 | 363,067 | (397,890) | (228) | 213,529 |
| | 278,266 | 363,067 | (397,890) | (228) | 243,215 |
| Restricted funds | 1,340 | - | (134) | - | 1,206 |
| | 279,606 | 363,067 | (398,024) | (228) | 244,421 |

### SUMMARY OF FUNDS - PRIOR YEAR

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|---|---|---|---|---|---|
| Designated funds | 29,686 | - | - | - | 29,686 |
| General funds | 278,829 | 349,696 | (379,817) | (128) | 248,580 |
| | 308,515 | 349,696 | (379,817) | (128) | 278,266 |
| Restricted funds | 1,489 | - | (149) | - | 1,340 |
| | 310,004 | 349,696 | (379,966) | (128) | 279,606 |

## 15. 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 | **16,569** | **1,206** | **17,775** |
| Fixed asset investments | **191** | **-** | **191** |
| Current assets | **254,154** | **-** | **254,154** |
| Creditors due within one year | **(27,699)** | **-** | **(27,699)** |
| | **243,215** | **1,206** | **244,421** |

### ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|---|---|---|---|
| Tangible fixed assets | **7,381** | **1,340** | **8,721** |
| Fixed asset investments | **419** | **-** | **419** |
| Current assets | **342,824** | **-** | **342,824** |
| Creditors due within one year | **(72,358)** | **-** | **(72,358)** |
| | **278,266** | **1,340** | **279,606** |

## 16. PENSION COMMITMENTS

The charitable company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £4,242 (2022 - £3,405). Contributions totalling £937 (2022 - £838) were payable to the fund at the balance sheet date and are included in creditors.

## 17. RELATED PARTY TRANSACTIONS AND TRUSTEES REMUNERATION

The Trustees received no emoluments or reimbursement of expenses (2022 – £nil). In the opinion of the Trustees there were no related party transactions falling to be disclosed in these accounts.
The Charity has no ultimate controlling party.

**HEADWAY BEDFORD**

England & Wales - Charity number 1075469

# Accounts

Registered number: 03690891
Charity number: 1075469

# HEADWAY BEDFORD

(A company limited by guarantee)

## FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2022

HEADWAY BEDFORD
(A company limited by guarantee)

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## REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

### Trustees

Dr Linda Candita
Eamon McDonnell
Maria DiSapia

### Company registered number

03690891

### Charity registered number

1075469

### Registered office

Headway House
Bedford Health Village
Kimbolton Road
Bedford
MK40 2NT

### Chief executive officer and company secretary

Christopher Batten

### Independent examiner

MHA
Chartered Accountants
Century House
The Lakes
Northampton
NN4 7HD

### Bankers

TSB Bank plc
Barton-le-Clay
Bedfordshire

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Company for the year ended 31 December 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

### OBJECTIVES AND ACTIVITIES

### a. OBJECTIVES

The activities of the charitable company are to provide rehabilitation and support to people who have suffered brain injury, including strokes, their families and carers and to provide services and facilities for such persons.

### b. PUBLIC BENEFIT

The Trustees have given consideration to the Charity Commission's general guidance on public benefit when reviewing the charity's objects and planning its activities. We assist our clients by providing a holistic approach to the rehabilitation process. The positive impact of our service includes structured activities in a stimulating environment, a central venue that encourages and challenges individuals and that facilitates much needed peer support, goal setting which encourages client participation and ongoing progress, community reintegration, reduced feelings of isolation, increased confidence and motivation, a support network for carers, and providing respite for carers.

### c. ACHIEVEMENTS AND PERFORMANCE

2022 was the third year of the pandemic. Some remote working via video link continued, mainly due to the need to maintain social distancing at the centre. Our structured group sessions lent themselves particularly well to video conferencing and the key staff involved continued to practice the skills needed to preserve essential interactive participation in for community rehabilitation in a "purposeful but fun" way for around 90 clients. Some further additional expenditure in IT equipment was required.

As in the previous year, some clients (about 25%) were unable to access services via video conferencing for various reasons. A number were helped to do this by their Headway key workers and in other cases supported by regular phone calls to deal with the inevitable problems caused by social isolation. In fact, all our clients whether able to use IT technology or not, were also supported in this way.

All staff were back to working physically from the centre. The need to maintain social distancing in the space available limited the client numbers who could attend physically, and so "hybrid" working for group sessions was used with remote attendees accessing group sessions at the same time as those attending physically.

The number of new referrals during the year totalled 70, almost the same as in 2019. However, the "patchy" nature of these reflected the continuing effects of the pandemic on the other agencies in the Health and Social care system. About 50% of the referrals were inappropriate for our services. Our client numbers started to drop, particularly those funded by Social Services. The drop in funding from this source is the main cause of the significant deficit reported elsewhere in these accounts. It is a continuing problem in 2023 and is being addressed with the commissioning agencies.

## TRUSTEES' REPORT (continued)
## FOR THE YEAR ENDED 31 DECEMBER 2022

It was the fifteenth full year in the refurbished and improved premises moved into in 2007.

Development of the infrastructure for key working and goal setting with our clients continued, and the provision of cognitive exercises at both group and individual levels; the speech therapy, physiotherapy and occupational therapy all continued to aid in our clients' rehabilitation. Our tutored art and craft work e.g., digital photography and cookery, was restored (dropped in previous pandemic years), but "mindfulness" sessions continued. Fatigue management, run by our O.T. continued. Group singing, for those with speech impairments, continued to work well over a video link combining off-site and on site clients..

We continued to develop our systems for "personalisation." (As in previous years we had been able to demonstrate that our key working and goal setting approaches could be linked to improved outcomes in this universal framework).

Our three main statutory funders continued to be the NHS and the Bedford Borough and Central Bedfordshire Social Services teams. The NHS contract had been renewed again until April 2024, although with some aspects of it still needing attention.

We continued to be a placement provider for Social Services students and trainee nurses and continued to be supported throughout the year by around 50 volunteers.

The Community Brain Injury Advisor project (started in 2011) continued to provide services for people with a brain injury who could not attend the centre or who had moved on. The Harpur Trust, Panacea and Beds & Luton Community Foundation funding having finished, the project continued to be supported by direct funding on a client-by client basis by both local authorities.

The Board would again like to thank all the staff and volunteers of Headway Bedford for their dedication and hard work throughout the year.

### ACTIVITIES

### a. REVIEW OF ACTIVITIES

There was a deficit for the year before realised and unrealised revaluation profits on investments amounting to £30,270 (2021 - £21,347).

The unrealised loss on investment assets amounted to £128 (2021 - £350).

Unrestricted funds at 31 December 2022 amounted to £278,266 (2021: £308,515). Restricted funds at 31 December 2022 amounted to £1,340 (2021: £1,489).

### b. INVESTMENT POLICY AND PERFORMANCE

All funds not required for immediate use are held on interest bearing bank deposit.

## FINANCIAL REVIEW

### a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

### b. RESERVES POLICY

It is the policy of the trustees not to hold specific reserves. The purpose of the unrestricted funds ('free reserves') is to provide all services as set out elsewhere in this report. In general, the aim is to maintain liquid assets at a level equivalent to six months operating costs.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### a. CONSTITUTION

The company is registered as a charitable company limited by guarantee by its Memorandum and Articles of Association dated 18 January 1999. The charitable company was formed to take over the activities of an unincorporated charity, Headway House Bedford, whose assets were transferred to the charitable company on 1 January 1999.

The company has a registered charity number 1075469.

The activities of the charitable company are to provide rehabilitation and support to people who have suffered brain injury, including strokes, their families and carers and to provide services and facilities for such persons.

### b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

### c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

There is a Board of Trustees, all of whom are directors of the company, who consider all significant expenditure and other requests at their meetings. The charity employs a chief executive who refers to the Board of Trustees as appropriate.

### d. RISK MANAGEMENT

The main risk identified for on-going attention by the Board of Trustees continues to be the uncertainty of statutory income fluctuations. An additional risk identified in 2014 concerned NHS responsibilities as landlords of our premises. These changed as the local NHS PCT ceased to exist after April 2014 and was replaced by Bedfordshire CCG. A separate and new NHS organisation - NHS Property Services – is our landlord. During 2018 and 2019 the CCG mooted the possibility that it might like to create a new intensive stroke rehab facility using Headway's premises with Headway being relocated elsewhere. Although this idea was dropped for the time being after opposition and lobbying by Headway and its supporters, it may arise again and will be kept under review.

## e. TRUSTEES

The present membership of the Board is set out on page 1. Except as otherwise noted, all trustees/directors served throughout the year. One third of the Board are required to retire or seek re-election each year. Trustees are invited to join the Board generally on the recommendation of existing trustees.

The present membership of the Board is as set out below.

Dr Linda Candita
Eamon McDonnell
Maria DiSapia

Trustees are appointed or reappointed in accordance with the Articles of Association.

## f. TRAINING OF TRUSTEES

The trustees are recruited for their wide experience and there is a comprehensive induction process on commencement. There is a training programme for trustees, if required.

## TRUSTEES' REPORT (continued)
## FOR THE YEAR ENDED 31 DECEMBER 2022

### TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Headway Bedford 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 18/10/23 and signed on their behalf by:

**Dr Linda Candita**
Chair of Trustees

## INDEPENDENT EXAMINER'S REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2022

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HEADWAY BEDFORD (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2022.

### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### INDEPENDENT EXAMINER'S STATEMENT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Dated: 25 October 2023

Adam Young ACA (member of ICAEW)

**MHA**
Chartered Accountants
Century House
The Lakes
Northampton
NN4 7HD

## STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

| | Note | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|---|---|---|---|---|
| **INCOME FROM:** | | | | | |
| Donations and voluntary income | 2 | **98,674** | **-** | **98,674** | **66,474** |
| Charitable activities | 3 | **250,171** | **-** | **250,171** | **276,741** |
| Investments | 4 | **851** | **-** | **851** | **248** |
| **TOTAL INCOME** | | **349,696** | **-** | **349,696** | **343,463** |
| **EXPENDITURE ON:** | | | | | |
| Charitable activities | | **379,817** | **149** | **379,966** | **364,810** |
| **TOTAL EXPENDITURE** | 6 | **379,817** | **149** | **379,966** | **364,810** |
| **NET EXPENDITURE BEFORE INVESTMENT LOSSES** | | **(30,121)** | **(149)** | **(30,270)** | **(21,347)** |
| Net losses on investments | | **(128)** | **-** | **(128)** | **(350)** |
| **NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES** | | **(30,249)** | **(149)** | **(30,398)** | **(21,697)** |
| **NET MOVEMENT IN FUNDS** | | **(30,249)** | **(149)** | **(30,398)** | **(21,697)** |
| **RECONCILIATION OF FUNDS:** | | | | | |
| Total funds brought forward | | **308,515** | **1,489** | **310,004** | **331,701** |
| **TOTAL FUNDS CARRIED FORWARD** | | **278,266** | **1,340** | **279,606** | **310,004** |

The notes on pages 11 to 24 form part of these financial statements.

The charity has no recognised gains or losses other than the results for the year as set out above.

**HEADWAY BEDFORD**

**(A company limited by guarantee)**
**REGISTERED NUMBER: 03690891**

## BALANCE SHEET
## AS AT 31 DECEMBER 2022

| | Note | £ | 2022 £ | £ | 2021 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 10 | | **8,721** | | **7,777** |
| Investments | 11 | | **419** | | **547** |
| | | | **9,140** | | **8,324** |
| **CURRENT ASSETS** | | | | | |
| Debtors | 12 | **71,589** | | **33,264** | |
| Cash at bank and in hand | | **271,235** | | **336,308** | |
| | | **342,824** | | **369,572** | |
| **CREDITORS:** amounts falling due within one year | 13 | **(72,358)** | | **(67,892)** | |
| **NET CURRENT ASSETS** | | | **270,466** | | **301,680** |
| **NET ASSETS** | | | **279,606** | | **310,004** |
| **CHARITY FUNDS** | | | | | |
| Restricted funds | 14 | | **1,340** | | **1,489** |
| Unrestricted funds | 14 | | **278,266** | | **308,515** |
| **TOTAL FUNDS** | | | **279,606** | | **310,004** |

## BALANCE SHEET (continued)
## AS AT 31 DECEMBER 2022

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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.

The financial statements were approved and authorised for issue by the Trustees on 18/10/2023 and signed on their behalf, by:

**Chris Batten** **Chief Executive Officer**

**Dr Linda Candita** **Chair of Trustees**

The notes on pages 11 to 24 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

## 1. ACCOUNTING POLICIES

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Headway Bedford 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 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

### 1.3 Company status

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

### 1.4 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment. The COVID 19 pandemic and the ensuing economic shutdown has had a significant impact on the charitable company's operations. In response to the COVID 19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID 19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

The Trustees have not identified any further material uncertainties that may cast significant doubt about the ability of the charitable company to continue as a going concern.

Based on these assessments and having regard to the resources available to the charitable company, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.5 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised financially and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

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

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.7 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|---|---|---|
| Fixtures and fittings | - | 25% |
| Long life equipment | - | 10% |
| Tools and equipment | - | 25% |

### 1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

### 1.9 Interest receivable

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

### 1.10 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 trade discounts due.

### 1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

### 1.13 Financial instruments

The company 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.

### 1.14 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### 1.15 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company 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.

## 2. INCOME FROM DONATIONS AND VOLUNTARY INCOME

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|---|---|---|---|
| Other contracts | 3,240 | - | 3,240 | 15,663 |
| Catering, outings and transport | 4,586 | - | 4,586 | 2,096 |
| Donations | 22,234 | - | 22,234 | 8,704 |
| Fundraising and collections | 64,324 | - | 64,324 | 32,361 |
| Grants | 4,290 | - | 4,290 | 7,650 |
| Total donations and voluntary income | 98,674 | - | 98,674 | 66,474 |
| Total 2021 | 66,474 | - | 66,474 | |

## 3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|---|---|---|---|
| Day care contracts - NHS | 165,356 | - | 165,356 | 161,331 |
| Day care contracts - Social services | 84,815 | - | 84,815 | 115,410 |
| | 250,171 | - | 250,171 | 276,741 |
| Total 2021 | 276,741 | - | 276,741 | |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 4. INVESTMENT INCOME

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|---|---|---|---|
| Dividends | 67 | - | 67 | 63 |
| Deposit interest | 784 | - | 784 | 185 |
| | 851 | - | 851 | 248 |
| Total 2021 | 248 | - | 248 | |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

## 5. DIRECT COSTS

| | Activities £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|
| Catering and outings | 512 | 512 | 183 |
| Client transport | 76 | 76 | - |
| Therapy materials, facility hire | 9,195 | 9,195 | 6,897 |
| Computer equipment and sundry costs | 11,481 | 11,481 | 6,697 |
| Volunteer travelling expenses | 437 | 437 | 185 |
| Rates | (2,156) | (2,156) | 1,245 |
| Health and safety | 2,778 | 2,778 | - |
| Promotional costs / goods | - | - | 2,362 |
| Cleaning | 7,475 | 7,475 | 4,723 |
| Building repairs, maintenance, security patrols | 1,171 | 1,171 | 1,125 |
| Service charge | 16,140 | 16,140 | 16,862 |
| Telephone | 433 | 433 | - |
| General travelling expenses | 1,666 | 1,666 | 264 |
| Training and seminars | 1,485 | 1,485 | 4,834 |
| National magazine and Affiliation | 19 | 19 | 230 |
| Postage and stationery | 627 | 627 | 1,444 |
| Insurance | 2,280 | 2,280 | 2,255 |
| Sundry expenses | 2,486 | 2,486 | 1,804 |
| Professional fees | 288 | 288 | - |
| Bank charges | 228 | 228 | 647 |
| HMRC Interest paid | - | - | 270 |
| Recruitment costs | 3,780 | 3,780 | - |
| Wages and salaries | 288,613 | 288,613 | 284,361 |
| National insurance | 22,517 | 22,517 | 20,322 |
| Pension cost | 3,405 | 3,405 | 2,833 |
| Depreciation | 1,817 | 1,817 | 1,259 |
| | 376,753 | 376,753 | 360,802 |
| Total 2021 | 360,802 | 360,802 | |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

## 6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

| | Staff costs 2022 £ | Depreciation 2022 £ | Other costs 2022 £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|---|---|
| Direct costs | **314,535** | **1,817** | **60,401** | **376,753** | **360,802** |
| Expenditure on governance | **-** | **-** | **3,213** | **3,213** | **4,008** |
| | **314,535** | **1,817** | **63,614** | **379,966** | **364,810** |
| Total 2021 | **307,516** | **1,259** | **56,035** | **364,810** | |

## 7. NET INCOME/(EXPENDITURE)

This is stated after charging:

| | 2022 £ | 2021 £ |
|---|---|---|
| Depreciation of tangible fixed assets: | | |
| - owned by the charity | **1,817** | **1,259** |

## 8. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £3,213 (2021 - £2,760).

## 9. STAFF COSTS

Staff costs were as follows:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 288,613 | 284,361 |
| Social security costs | 22,517 | 20,322 |
| Other pension costs | 3,405 | 2,833 |
| | 314,535 | 307,516 |

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

| | 2022 | 2021 |
|---|---|---|
| | No. | No. |
| | 12 | 14 |

No employee received remuneration amounting to more than £60,000 in either year.

## 10. TANGIBLE FIXED ASSETS

| | Fixtures and fittings | Long life equipment | Tools and equipment | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| At 1 January 2022 | 10,698 | 33,800 | 16,033 | 60,531 |
| Additions | - | - | 2,761 | 2,761 |
| At 31 December 2022 | 10,698 | 33,800 | 18,794 | 63,292 |
| **Depreciation** | | | | |
| At 1 January 2022 | 9,085 | 27,782 | 15,887 | 52,754 |
| Charge for the year | 516 | 575 | 726 | 1,817 |
| At 31 December 2022 | 9,601 | 28,357 | 16,613 | 54,571 |
| **Net book value** | | | | |
| At 31 December 2022 | 1,097 | 5,443 | 2,181 | 8,721 |
| At 31 December 2021 | 1,613 | 6,018 | 146 | 7,777 |

All fixed tangible assets were used for charitable purposes.

## 11. FIXED ASSET INVESTMENTS

| | Listed securities £ |
|---|---|
| **Market value** | |
| At 1 January 2022 | **547** |
| Movement on revaluation | **(128)** |
| At 31 December 2022 | **419** |

**Valuation**

Listed investments are stated at their mid market value at the balance sheet date.

The portfolio consists of 152 ordinary 12.5p shares in Reed Elsevier plc.

## 12. DEBTORS

| | 2022 £ | 2021 £ |
|---|---|---|
| Trade debtors | **62,657** | **20,318** |
| Other debtors | **8,932** | **12,946** |
| | **71,589** | **33,264** |

## 13. CREDITORS: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|---|---|---|
| Trade creditors | **48,172** | **54,621** |
| Other taxation and social security | **5,260** | **4,749** |
| Other creditors | **18,926** | **8,522** |
| | **72,358** | **67,892** |

## 14. STATEMENT OF FUNDS

### STATEMENT OF FUNDS - CURRENT YEAR

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Occupational therapist | **20,400** | - | - | - | **20,400** |
| Service development | **9,286** | - | - | - | **9,286** |
| | **29,686** | - | - | - | **29,686** |
| **General funds** | | | | | |
| General Funds | **278,829** | **349,696** | **(379,817)** | **(128)** | **248,580** |
| Total Unrestricted funds | **308,515** | **349,696** | **(379,817)** | **(128)** | **278,266** |
| **Restricted funds** | | | | | |
| DeParys Rotary Club (Hoist) | **1,489** | - | **(149)** | - | **1,340** |
| Total of funds | **310,004** | **349,696** | **(379,966)** | **(128)** | **279,606** |

### STATEMENT OF FUNDS - PRIOR YEAR

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2021 £ |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Occupational therapist | **20,400** | - | - | - | **20,400** |
| Service development | **9,286** | - | - | - | **9,286** |
| General Funds | **300,361** | **343,463** | **(364,645)** | **(350)** | **278,829** |
| **Restricted funds** | | | | | |
| DeParys Rotary Club (Hoist) | **1,654** | - | **(165)** | - | **1,489** |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### SUMMARY OF FUNDS - CURRENT YEAR

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|---|---|---|---|---|---|
| Designated funds | 29,686 | - | - | - | 29,686 |
| General funds | 278,829 | 349,696 | (379,817) | (128) | 248,580 |
| | 308,515 | 349,696 | (379,817) | (128) | 278,266 |
| Restricted funds | 1,489 | - | (149) | - | 1,340 |
| | 310,004 | 349,696 | (379,966) | (128) | 279,606 |

### SUMMARY OF FUNDS - PRIOR YEAR

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2021 £ |
|---|---|---|---|---|---|
| Designated funds | 29,686 | - | - | - | 29,686 |
| General funds | 300,361 | 343,463 | (364,645) | (350) | 278,829 |
| | 330,047 | 343,463 | (364,645) | (350) | 308,515 |
| Restricted funds | 1,654 | - | (165) | - | 1,489 |
| | 331,701 | 343,463 | (364,810) | (350) | 310,004 |

## 15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

### ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|---|---|---|---|
| Tangible fixed assets | **7,381** | **1,340** | **8,721** |
| Fixed asset investments | **419** | **-** | **419** |
| Current assets | **342,824** | **-** | **342,824** |
| Creditors due within one year | **(72,358)** | **-** | **(72,358)** |
| | **278,266** | **1,340** | **279,606** |

### ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|---|---|---|---|
| Tangible fixed assets | **6,288** | **1,489** | **7,777** |
| Fixed asset investments | **547** | **-** | **547** |
| Current assets | **369,572** | **-** | **369,572** |
| Creditors due within one year | **(67,892)** | **-** | **(67,892)** |
| | **308,515** | **1,489** | **310,004** |

## 16. PENSION COMMITMENTS

"The charitable company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £4,724 (2021 - £2,833). Contributions totalling £2,156 (2021 - £1,152) were payable to the fund at the balance sheet date and are included in creditors.

## 17. RELATED PARTY TRANSACTIONS AND TRUSTEES REMUNERATION

The Trustees received no emoluments or reimbursement of expenses (2021 – nil). In the opinion of the Trustees there were no related party transactions falling to be disclosed in these accounts.
The Charity has no ultimate controlling party.

**HEADWAY BEDFORD**

England & Wales - Charity number 1075469

# Accounts

Registered number: 03690891
Charity number: 1075469

# HEADWAY BEDFORD

(A company limited by guarantee)

## FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2021

**HEADWAY BEDFORD**
**(A company limited by guarantee)**

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**HEADWAY BEDFORD**

**(A company limited by guarantee)**

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

### Trustees

Dr Linda Candita
Eamon McDonnell
Jennie Archer (resigned 29 April 2021)
Maria DiSapia (appointed 1 December 2021)

### Company registered number

03690891

### Charity registered number

1075469

### Registered office

Headway House
Bedford Health Village
Kimbolton Road
Bedford
MK40 2NT

### Chief executive officer and company secretary

Christopher Batten

### Independent examiner

MHA MacIntyre Hudson
Chartered Accountants
Peterbridge House
The Lakes
Northampton
NN4 7HB

### Bankers

TSB Bank plc
Barton-le-Clay
Bedfordshire

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Company for the year ended 31 December 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

### OBJECTIVES AND ACTIVITIES

### a. OBJECTIVES

The activities of the charitable company are to provide rehabilitation and support to people who have suffered brain injury, including strokes, their families and carers and to provide services and facilities for such persons.

### b. PUBLIC BENEFIT

The Trustees have given consideration to the Charity Commission's general guidance on public benefit when reviewing the charity's objects and planning its activities. We assist our clients by providing a holistic approach to the rehabilitation process. The positive impact of our service includes structured activities in a stimulating environment, a central venue that encourages and challenges individuals and that facilitates much needed peer support, goal setting which encourages client participation and ongoing progress, community reintegration, reduced feelings of isolation, increased confidence and motivation, a support network for carers, and providing respite for carers.

### c. ACHIEVEMENTS AND PERFORMANCE

2021 was the second year of the pandemic and lockdowns. Remote working via video link continued during the first half of the year. Our structured group sessions lent themselves particularly well to video conferencing and the key staff involved continued to practice the skills needed to preserve essential interactive participation in for community rehabilitation in a "purposeful but fun" way for around 100 clients. Some further additional expenditure in IT equipment was required.

As in the previous year, some clients (about 25%) were unable to access services via video conferencing for various reasons. A number were helped to do this by their Headway key workers and in other cases supported by regular phone calls to deal with the inevitable problems caused by social isolation during lockdown. In fact, all our clients whether able to use IT technology or not, were also supported in this way.

However, by May 2021 most staff were back to working physically from the centre with many of the clients recommencing physical attendance from June. The need to maintain social distancing in the space available limited the numbers who could attend physically, and so "hybrid" working for group sessions was used with remote attendees accessing group sessions at the same time as those attending physically.

The number of new referrals during the year totalled 54, almost the same as in 2020, both years down by about 21 on the pre-pandemic 2019 year. The drop in referral numbers and the "patchy" nature of these reflected the effects of the lockdown on the other agencies in the Health and Social care system. On the other hand, our client numbers remained high because of a lack of other services to move them on to and the general support they were getting from Headway Bedford in the pandemic.

It was the fourteenth full year in the refurbished and improved premises moved into in 2007.

Development of the infrastructure for key working and goal setting with our clients continued, and the provision of cognitive exercises at both group and individual levels; the speech therapy, physiotherapy and occupational therapy all continued to aid in our clients' rehabilitation. Some of our tutored art and craft work (e.g digital photography and cookery) had to be dropped but was replaced by other sessions e.g. "mindfulness". Fatigue management, run by our O.T. continued. Group singing, for those with speech impairments, worked surprisingly well over a video link!

We continued to develop our systems for "personalisation." (As in previous years we had been able to demonstrate that our key working and goal setting approaches could be linked to improved outcomes in this universal framework).

Our three main statutory funders continued to be the NHS and the Bedford Borough and Central Bedfordshire Social Services teams. The NHS contract had been renewed again until April 2022 although with some aspects of it still needing attention.

We continued to be a placement provider for Social Services students and trainee nurses and continued to be supported throughout the year by around 50 volunteers.

The Community Brain Injury Advisor project (started in 2011) continued to provide services for people with a brain injury who could not attend the centre or who had moved on. 'The Harpur Trust, Panacea and Beds & Luton Community Foundation funding having finished, the project continued to be supported by direct funding on a client-by client basis by both local authorities.

The board would again like to thank all the staff and volunteers of Headway Bedford for their dedication and hard work throughout the year, particularly the way in which they made a success of remote working.

## ACTIVITIES

### a. REVIEW OF ACTIVITIES

There was a deficit for the year before realised and unrealised revaluation profits on investments amounting to £21,347 (2020 - £8,824).

The unrealised loss on investment assets amounted to £350 (2020 - £486).

Unrestricted funds at 31 December 2021 amounted to £308,415 (2020: £330,047). Restricted funds at 31 December 2021 amounted to £1,489 (2020: £1,654).

### b. INVESTMENT POLICY AND PERFORMANCE

All funds not required for immediate use are held on interest bearing bank deposit.

## FINANCIAL REVIEW

### a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

### b. RESERVES POLICY

It is the policy of the trustees not to hold specific reserves. The purpose of the unrestricted funds ('free reserves') is to provide all services as set out elsewhere in this report. In general, the aim is to maintain liquid assets at a level equivalent to six months operating costs.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### a. CONSTITUTION

The company is registered as a charitable company limited by guarantee by its Memorandum and Articles of Association dated 18 January 1999. The charitable company was formed to take over the activities of an unincorporated charity, Headway House Bedford, whose assets were transferred to the charitable company on 1 January 1999.

The company has a registered charity number 1075469.

The activities of the charitable company are to provide rehabilitation and support to people who have suffered brain injury, including strokes, their families and carers and to provide services and facilities for such persons.

### b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

### c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

There is a Board of Trustees, all of whom are directors of the company, who consider all significant expenditure and other requests at their meetings. The charity employs a chief executive who refers to the Board of Trustees as appropriate.

### d. RISK MANAGEMENT

The main risk identified for on-going attention by the Board of Trustees continues to be the uncertainty of statutory income fluctuations. An additional risk identified in 2014 concerned NHS responsibilities as landlords of our premises. These changed as the local NHS PCT ceased to exist after April 2014 and was replaced by Bedfordshire CCG. A separate and new NHS organisation - NHS Property Services – is our landlord. During 2018 and 2019 the CCG mooted the possibility that it might like to create a new intensive stroke rehab facility using Headway's premises with Headway being relocated elsewhere. Although this idea was dropped for the time being after opposition and lobbying by Headway and its supporters, it may arise again and will be kept under review.

## e. TRUSTEES

The present membership of the Board is set out on page 1. Except as otherwise noted, all trustees/directors served throughout the year. One third of the Board are required to retire or seek re-election each year. Trustees are invited to join the Board generally on the recommendation of existing trustees.

The present membership of the Board is as set out below.

Dr Linda Candita
Eamon McDonnell
Maria DiSapia (appointed 1 December 2021)

Trustees are appointed or reappointed in accordance with the Articles of Association.

## f. TRAINING OF TRUSTEES

The trustees are recruited for their wide experience and there is a comprehensive induction process on commencement. There is a training programme for trustees, if required.

## TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Headway Bedford 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 26/10/22 and signed on their behalf by:

Linda Candita

**Dr Linda Candita**
Chair of Trustees

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HEADWAY BEDFORD (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2021.

### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### INDEPENDENT EXAMINER'S STATEMENT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Dated: 28 October 2022

Adam Young ACA (member of ICAEW)

**MHA MACINTYRE HUDSON**
Chartered Accountants
Peterbridge House
The Lakes
Northampton
NN4 7HB

## STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

| | Note | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|---|
| **INCOME FROM:** | | | | | |
| Donations and voluntary income | 2 | **66,474** | **-** | **66,474** | **53,924** |
| Charitable activities | 3 | **276,741** | **-** | **276,741** | **271,709** |
| Investments | 4 | **248** | **-** | **248** | **1,583** |
| **TOTAL INCOME** | | **343,463** | **-** | **343,463** | **327,216** |
| **EXPENDITURE ON:** | | | | | |
| Charitable activities | | **364,645** | **165** | **364,810** | **336,040** |
| **TOTAL EXPENDITURE** | 6 | **364,645** | **165** | **364,810** | **336,040** |
| **NET EXPENDITURE BEFORE INVESTMENT LOSSES** | | **(21,182)** | **(165)** | **(21,347)** | **(8,824)** |
| Net losses on investments | | **(350)** | **-** | **(350)** | **(486)** |
| **NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES** | | **(21,532)** | **(165)** | **(21,697)** | **(9,310)** |
| **NET MOVEMENT IN FUNDS** | | **(21,532)** | **(165)** | **(21,697)** | **(9,310)** |
| **RECONCILIATION OF FUNDS:** | | | | | |
| Total funds brought forward | | **330,047** | **1,654** | **331,701** | **341,011** |
| **TOTAL FUNDS CARRIED FORWARD** | | **308,515** | **1,489** | **310,004** | **331,701** |

The notes on pages 11 to 23 form part of these financial statements.

The charity has no recognised gains or losses other than the results for the year as set out above.

**HEADWAY BEDFORD**

**(A company limited by guarantee)**
**REGISTERED NUMBER: 03690891**

## BALANCE SHEET
## AS AT 31 DECEMBER 2021

| | Note | £ | 2021<br>£ | £ | 2020<br>£ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 10 | | **7,777** | | **7,049** |
| Investments | 11 | | **547** | | **897** |
| | | | **8,324** | | **7,946** |
| **CURRENT ASSETS** | | | | | |
| Debtors | 12 | **33,264** | | **106,820** | |
| Cash at bank and in hand | | **336,308** | | **292,118** | |
| | | **369,572** | | **398,938** | |
| **CREDITORS:** amounts falling due within one year | 13 | **(67,892)** | | **(75,183)** | |
| **NET CURRENT ASSETS** | | | **301,680** | | **323,755** |
| **NET ASSETS** | | | **310,004** | | **331,701** |
| **CHARITY FUNDS** | | | | | |
| Restricted funds | 14 | | **1,489** | | **1,654** |
| Unrestricted funds | 14 | | **308,515** | | **330,047** |
| **TOTAL FUNDS** | | | **310,004** | | **331,701** |

## BALANCE SHEET (continued)
## AS AT 31 DECEMBER 2021

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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.

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

**Eamon McDonnell** **Trustee** 26/10/22

**Dr Linda Candita** **Chair of Trustees** 26/10/22

The notes on pages 11 to 23 form part of these financial statements.

## 1. ACCOUNTING POLICIES

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Headway Bedford 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 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

### 1.3 Company status

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

### 1.4 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment. The COVID 19 pandemic and the ensuing economic shutdown has had a significant impact on the charitable company's operations. In response to the COVID 19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID 19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

The Trustees have not identified any further material uncertainties that may cast significant doubt about the ability of the charitable company to continue as a going concern.

Based on these assessments and having regard to the resources available to the charitable company, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.5 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised financially and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

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

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.7 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|---|---|---|
| Fixtures and fittings | - | 25% |
| Long life equipment | - | 10% |
| Tools and equipment | - | 25% |

### 1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

### 1.9 Interest receivable

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

### 1.10 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 trade discounts due.

### 1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

### 1.13 Financial instruments

The company 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.

### 1.14 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### 1.15 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company 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.

## 2. INCOME FROM DONATIONS AND VOLUNTARY INCOME

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Other contracts | 15,663 | - | 15,663 | 3,240 |
| Catering, outings and transport | 2,096 | - | 2,096 | 1,568 |
| Donations | 8,704 | - | 8,704 | 13,147 |
| Fundraising and collections | 32,361 | - | 32,361 | 35,969 |
| Grants | 7,650 | - | 7,650 | - |
| Total donations and voluntary income | 66,474 | - | 66,474 | 53,924 |
| Total 2020 | 53,924 | - | 53,924 | |

## 3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Day care contracts - NHS | 161,331 | - | 161,331 | 142,907 |
| Day care contracts - Social services | 115,410 | - | 115,410 | 128,802 |
| | 276,741 | - | 276,741 | 271,709 |
| Total 2020 | 271,709 | - | 271,709 | |

## 4. INVESTMENT INCOME

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Dividends | 63 | - | 63 | 56 |
| Deposit interest | 185 | - | 185 | 1,527 |
| | 248 | - | 248 | 1,583 |
| Total 2020 | 1,583 | - | 1,583 | |

## 5. DIRECT COSTS

| | Activities £ | Total 2021 £ | Total 2020 £ |
|---|---|---|---|
| Catering and outings | 183 | 183 | 170 |
| Client transport | - | - | 56 |
| Therapy materials, facility hire | 6,897 | 6,897 | 5,066 |
| Computer equipment and sundry costs | 6,697 | 6,697 | 16,284 |
| Volunteer travelling expenses | 185 | 185 | 326 |
| Rates | 1,245 | 1,245 | 1,650 |
| Promotional costs / goods | 2,362 | 2,362 | 525 |
| Cleaning | 4,723 | 4,723 | 3,129 |
| Building repairs, maintenance, security patrols | 1,125 | 1,125 | 548 |
| Service charge | 16,862 | 16,862 | 16,140 |
| General travelling expenses | 264 | 264 | 1,352 |
| Training and seminars | 4,834 | 4,834 | 773 |
| National magazine and Affiliation | 230 | 230 | 32 |
| Postage and stationery | 1,444 | 1,444 | 1,501 |
| Insurance | 2,255 | 2,255 | 1,011 |
| Sundry expenses | 1,804 | 1,804 | 1,022 |
| Professional fees | - | - | 2,460 |
| Bank charges | 647 | 647 | 386 |
| HMRC Interest paid | 270 | 270 | - |
| Wages and salaries | 284,361 | 284,361 | 259,802 |
| National insurance | 20,322 | 20,322 | 18,127 |
| Pension cost | 2,833 | 2,833 | 2,779 |
| Depreciation | 1,259 | 1,259 | 862 |
| | 360,802 | 360,802 | 334,001 |
| Total 2020 | 334,001 | 334,001 | |

## 6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

| | Staff costs 2021 £ | Depreciation 2021 £ | Other costs 2021 £ | Total 2021 £ | Total 2020 £ |
|---|---|---|---|---|---|
| Direct costs | **307,516** | **1,259** | **52,027** | **360,802** | **334,001** |
| Expenditure on governance | **-** | **-** | **4,008** | **4,008** | **2,039** |
| | **307,516** | **1,259** | **56,035** | **364,810** | **336,040** |
| Total 2020 | **280,708** | **862** | **54,470** | **336,040** | |

## 7. NET INCOME/(EXPENDITURE)

This is stated after charging:

| | 2021 £ | 2020 £ |
|---|---|---|
| Depreciation of tangible fixed assets: | | |
| - owned by the charity | **1,259** | **862** |

## 8. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,750 (2020 - £2,760).

## 9. STAFF COSTS

Staff costs were as follows:

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 284,361 | 259,802 |
| Social security costs | 20,322 | 18,127 |
| Other pension costs | 2,833 | 2,779 |
| | 307,516 | 280,708 |

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

| | 2021 | 2020 |
|---|---|---|
| | No. | No. |
| | 14 | 14 |

No employee received remuneration amounting to more than £60,000 in either year.

## 10. TANGIBLE FIXED ASSETS

| | Fixtures and fittings | Long life equipment | Tools and equipment | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| At 1 January 2021 | 8,711 | 33,800 | 16,033 | 58,544 |
| Additions | 1,987 | - | - | 1,987 |
| At 31 December 2021 | 10,698 | 33,800 | 16,033 | 60,531 |
| **Depreciation** | | | | |
| At 1 January 2021 | 8,548 | 27,109 | 15,838 | 51,495 |
| Charge for the year | 537 | 673 | 49 | 1,259 |
| At 31 December 2021 | 9,085 | 27,782 | 15,887 | 52,754 |
| **Net book value** | | | | |
| At 31 December 2021 | 1,613 | 6,018 | 146 | 7,777 |
| At 31 December 2020 | 163 | 6,691 | 195 | 7,049 |

All fixed tangible assets were used for charitable purposes.

## 11. FIXED ASSET INVESTMENTS

| | Listed securities £ |
|---|---|
| **Market value** | |
| At 1 January 2021 | **897** |
| Movement on revaluation | **(350)** |
| At 31 December 2021 | **547** |

**Valuation**

Listed investments are stated at their mid market value at the balance sheet date.

The portfolio consists of 152 ordinary 12.5p shares in Reed Elsevier plc.

## 12. DEBTORS

| | 2021 £ | 2020 £ |
|---|---|---|
| Trade debtors | **20,318** | **96,087** |
| Other debtors | **12,946** | **10,733** |
| | **33,264** | **106,820** |

## 13. CREDITORS: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|---|---|---|
| Trade creditors | **54,621** | **49,871** |
| Other taxation and social security | **4,749** | **11,463** |
| Other creditors | **8,522** | **8,500** |
| Accruals and deferred income | **-** | **5,349** |
| | **67,892** | **75,183** |

## 14. STATEMENT OF FUNDS

### STATEMENT OF FUNDS - CURRENT YEAR

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2021 £ |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Occupational therapist | **20,400** | **-** | **-** | **-** | **20,400** |
| Service development | **9,286** | **-** | **-** | **-** | **9,286** |
| | **29,686** | **-** | **-** | **-** | **29,686** |
| **General funds** | | | | | |
| General Funds | **300,361** | **343,463** | **(364,645)** | **(350)** | **278,829** |
| Total Unrestricted funds | **330,047** | **343,463** | **(364,645)** | **(350)** | **308,515** |
| **Restricted funds** | | | | | |
| DeParys Rotary Club (Hoist) | **1,654** | **-** | **(165)** | **-** | **1,489** |
| Total of funds | **331,701** | **343,463** | **(364,810)** | **(350)** | **310,004** |

### STATEMENT OF FUNDS - PRIOR YEAR

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2020 £ |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Occupational therapist | **20,400** | **-** | **-** | **-** | **20,400** |
| Service development | **9,286** | **-** | **-** | **-** | **9,286** |
| General Funds | **309,489** | **327,216** | **(335,858)** | **(486)** | **300,361** |
| **Restricted funds** | | | | | |
| DeParys Rotary Club (Hoist) | **1,836** | **-** | **(182)** | **-** | **1,654** |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### SUMMARY OF FUNDS - CURRENT YEAR

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2021 £ |
|---|---|---|---|---|---|
| Designated funds | 29,686 | - | - | - | 29,686 |
| General funds | 300,361 | 343,463 | (364,645) | (350) | 278,829 |
| | 330,047 | 343,463 | (364,645) | (350) | 308,515 |
| Restricted funds | 1,654 | - | (165) | - | 1,489 |
| | 331,701 | 343,463 | (364,810) | (350) | 310,004 |

### SUMMARY OF FUNDS - PRIOR YEAR

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2020 £ |
|---|---|---|---|---|---|
| Designated funds | 29,686 | - | - | - | 29,686 |
| General funds | 309,489 | 327,216 | (335,858) | (486) | 300,361 |
| | 339,175 | 327,216 | (335,858) | (486) | 330,047 |
| Restricted funds | 1,836 | - | (182) | - | 1,654 |
| | 341,011 | 327,216 | (336,040) | (486) | 331,701 |

## 15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

### ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|---|---|---|---|
| Tangible fixed assets | **6,288** | **1,489** | **7,777** |
| Fixed asset investments | **547** | **-** | **547** |
| Current assets | **369,572** | **-** | **369,572** |
| Creditors due within one year | **(67,892)** | **-** | **(67,892)** |
| | **308,515** | **1,489** | **310,004** |

### ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ |
|---|---|---|---|
| Tangible fixed assets | **5,395** | **1,654** | **7,049** |
| Fixed asset investments | **897** | **-** | **897** |
| Current assets | **398,938** | **-** | **398,938** |
| Creditors due within one year | **(75,183)** | **-** | **(75,183)** |
| | **330,047** | **1,654** | **331,701** |

## 16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2021 £ | 2020 £ |
|---|---|---|
| Net expenditure for the year (as per Statement of Financial Activities) | **(21,697)** | **(9,310)** |
| **Net cash used in operating activities** | **(21,697)** | **(9,310)** |

## 17. ANALYSIS OF CASH AND CASH EQUIVALENTS

| | 2021 £ | 2020 £ |
|---|---|---|
| Cash in hand | **34,874** | **25,577** |
| Notice deposits (less than 3 months) | **213,841** | **179,038** |
| Total | **248,715** | **204,615** |

## 18. PENSION COMMITMENTS

"The charitable company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £2,833 (2020 - £2,765). Contributions totalling £nil (2020 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

## 19. RELATED PARTY TRANSACTIONS AND TRUSTEES REMUNERATION

The Trustees received no emoluments or reimbursement of expenses (2020 – nil). In the opinion of the Trustees there were no related party transactions falling to be disclosed in these accounts.
The Charity has no ultimate controlling party.

**HEADWAY BEDFORD**

England & Wales - Charity number 1075469

# Accounts

Registered number: 03690891
Charity number: 1075469

# HEADWAY BEDFORD

(A company limited by guarantee)

## FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2020

CHARITY COMMISSION
FIRST CONTACT
- 7 SEP 2021
RECEIVED

CHARITY COMMISSION
FIRST CONTACT
07 SEP 202
ACCOUNTS
RECEIVED

HEADWAY BEDFORD
(A company limited by guarantee)

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HEADWAY BEDFORD

**(A company limited by guarantee)**

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

### Trustees

Dr Linda Candita
Eamon McDonnell
Jennie Archer (resigned 29 April 2021)

### Company registered number

03690891

### Charity registered number

1075469

### Registered office

Headway House
Bedford Health Village
Kimbolton Road
Bedford
MK40 2NT

### Chief executive officer and company secretary

Christopher Batten

### Independent examiner

MHA MacIntyre Hudson
Chartered Accountants
Peterbridge House
The Lakes
Northampton
NN4 7HB

### Bankers

TSB Bank plc
Barton-le-Clay
Bedfordshire

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees (who are also Directors for the purposes of company law) present their annual report together with the financial statements for the ended 31 December 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

### OBJECTIVES AND ACTIVITIES

#### a. OBJECTIVES

The activities of the charitable company are to provide rehabilitation and support to people who have suffered brain injury, including strokes, their families and carers and to provide services and facilities for such persons.

#### b. PUBLIC BENEFIT

The Trustees have given consideration to the Charity Commission's general guidance on public benefit when reviewing the charity's objects and planning its activities. We assist our clients by providing a holistic approach to the rehabilitation process. The positive impact of our service includes structured activities in a stimulating environment, a central venue that encourages and challenges individuals and that facilitates much needed peer support, goal setting which encourages client participation and ongoing progress, community reintegration, reduced feelings of isolation, increased confidence and motivation, a support network for carers, and providing respite for carers.

#### c. ACHIEVEMENTS AND PERFORMANCE

As last year, the charity continued to provide community rehabilitation for a high number of clients receiving services each week (around 100). However, whereas at the start of the year most of these were at the centre, when the national coronavirus lock down commenced at March 2020 we switched to remote working via video link, with most of the staff working from home. This remained the case throughout the rest of the year. Our structured sessions lent themselves particularly well to "video conferencing" and the key staff involved quickly acquired the skills needed to preserve essential interactive participation by the clients in these sessions in a "purposeful but fun" way. Some additional expenditure in IT equipment was required.

Some clients (about 25%) were unable to access services via video conferencing for various reasons. A number were helped to do this by their Headway key workers and in other cases supported by regular phone calls to deal with the inevitable problems caused by social isolation during lockdown. In fact, all our clients whether able to use IT technology or not, were also supported in this way.

The number of new referrals during the year totalled 53, a reduction of 21 on the previous year. The drop in referral numbers and the "patchy" nature of these reflected the effects of the lockdown on the other agencies in the Health and Social care system. On the other hand, our client numbers remained high because of a lack of other services to move them on to and the general support they were getting from Headway Bedford in the pandemic.

It was the thirteenth full year in the refurbished and improved premises moved into in 2007.

Development of the infrastructure for key working and goal setting with our clients continued, and the provision of cognitive exercises at both group and individual levels; the speech therapy, physiotherapy and occupational therapy all continued to aid in our clients' rehabilitation. Some of our tutored art and craft work (e.g digital photography and cookery) had to be dropped but was replaced by other sessions e.g. "mindfulness". Fatigue management, run by our O.T. continued. Group singing, for those with speech impairments, worked surprisingly well over a video link!

We continued to develop our systems for "personalisation." (As in previous years we had been able to demonstrate that our key working and goal setting approaches could be linked to improved outcomes in this universal framework).

Our three main statutory funders continued to be the NHS and the Bedford Borough and Central Bedfordshire Social Services teams. The NHS contract was renewed again until April 2022 although with some aspects of it still needing attention.

We continued to be a placement provider for Social Services students and trainee nurses and continued to be supported throughout the year by around 50 volunteers.
The Community Brain Injury Advisor project (started in 2011) continued to provide services for people with a brain injury who could not attend the centre or who had moved on. 'The Harpur Trust, Panacea and Beds & Luton Community Foundation funding having finished, the project continued to be supported by direct funding on a client-by client basis by both local authorities.

The board would like to thank all the staff and volunteers of Headway Bedford for their dedication and hard work throughout the year, particularly the way in which they made a success of remote working.

## ACTIVITIES

### a. REVIEW OF ACTIVITIES

There was a deficit for the year before realised and unrealised revaluation profits on investments amounting to £8,824 (2019 surplus - £14,756).

The unrealised loss on investment assets amounted to £486 (2019 - £2,508).

Unrestricted funds at 31 December 2020 amounted to £330,047 (2019: £339,175). Restricted funds at 31 December 2020 amounted to £1,654 (2019: £1,836).

### b. INVESTMENT POLICY AND PERFORMANCE

All funds not required for immediate use are held on interest bearing bank deposit.

## FINANCIAL REVIEW

### a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

### b. RESERVES POLICY

It is the policy of the trustees not to hold specific reserves. The purpose of the unrestricted funds ('free reserves') is to provide all services as set out elsewhere in this report. In general, the aim is to maintain liquid assets at a level equivalent to six months operating costs.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### a. CONSTITUTION

The company is registered as a charitable company limited by guarantee by its Memorandum and Articles of Association dated 18 January 1999. The charitable company was formed to take over the activities of an unicorporated charity, Headway House Bedford, whose assets were transferred to the charitable company on 1 January 1999.

The company has a registered charity number 1075469.

The activities of the charitable company are to provide rehabilitation and support to people who have suffered brain injury, including strokes, their families and carers and to provide services and facilities for such persons.

### b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

### c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

There is a Board of Trustees, all of whom are directors of the company, who consider all significant expenditure and other requests at their meetings. The charity employs a chief executive who refers to the Board of Trustees as appropriate.

### d. RISK MANAGEMENT

The main risk identified for on-going attention by the Board of Trustees continues to be the uncertainty of statutory income fluctuations. An additional risk identified in 2014 concerned NHS responsibilities as landlords of our premises. These changed as the local NHS PCT ceased to exist after April 2014 and was replaced by Bedfordshire CCG. A separate and new NHS organisation - NHS Property Services – is our landlord. During 2018 and 2019 the CCG mooted the possibility that it might like to create a new intensive stroke rehab facility using Headway's premises with Headway being relocated elsewhere. Although this idea was dropped for the time being after opposition and lobbying by Headway and its supporters, it may arise again and will be kept under review.

## e. TRUSTEES

The present membership of the Board is set out on page 1. Except as otherwise noted, all trustees/directors served throughout the year. One third of the Board are required to retire or seek re-election each year. Trustees are invited to join the Board generally on the recommendation of existing trustees.

The present membership of the Board is as set out below.

Dr Linda Candita
Eamon McDonnell

Trustees are appointed or reappointed in accordance with the Articles of Association.

## f. TRAINING OF TRUSTEES

The trustees are recruited for their wide experience and there is a comprehensive induction process on commencement. There is a training programme for trustees, if required.

## TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Headway Bedford 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 13/8/21 and signed on their behalf by:

**Dr Linda Candita**
Chair of Trustees

## INDEPENDENT EXAMINER'S REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2020

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HEADWAY BEDFORD (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2020.

### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

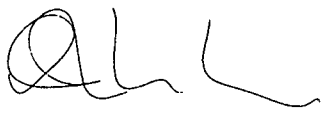
### INDEPENDENT EXAMINER'S STATEMENT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:  Dated: 20 August 2021

Elaine Olson-Williams FCCA

**MHA MACINTYRE HUDSON**
Chartered Accountants
Peterbridge House
The Lakes
Northampton
NN4 7HB

## STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

| | Note | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|---|---|---|---|---|---|
| **INCOME FROM:** | | | | | |
| Donations and voluntary income | 2 | **53,924** | **-** | **53,924** | **73,333** |
| Charitable activities | 3 | **271,709** | **-** | **271,709** | **274,081** |
| Investments | 4 | **1,583** | **-** | **1,583** | **2,869** |
| **TOTAL INCOME** | | **327,216** | **-** | **327,216** | **350,283** |
| **EXPENDITURE ON:** | | | | | |
| Charitable activities | | **335,858** | **182** | **336,040** | **365,039** |
| **TOTAL EXPENDITURE** | 6 | **335,858** | **182** | **336,040** | **365,039** |
| **NET EXPENDITURE BEFORE INVESTMENT LOSSES** | | **(8,642)** | **(182)** | **(8,824)** | **(14,756)** |
| Net losses on investments | | **(486)** | **-** | **(486)** | **(2,508)** |
| **NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES** | | **(9,128)** | **(182)** | **(9,310)** | **(17,264)** |
| **NET MOVEMENT IN FUNDS** | | **(9,128)** | **(182)** | **(9,310)** | **(17,264)** |
| **RECONCILIATION OF FUNDS:** | | | | | |
| Total funds brought forward | | **339,175** | **1,836** | **341,011** | **358,275** |
| **TOTAL FUNDS CARRIED FORWARD** | | **330,047** | **1,654** | **331,701** | **341,011** |

The notes on pages 11 to 23 form part of these financial statements.

The charity has no recognised gains or losses other than the results for the year as set out above.

**HEADWAY BEDFORD**
**(A company limited by guarantee)**
**REGISTERED NUMBER: 03690891**

## BALANCE SHEET
## AS AT 31 DECEMBER 2020

| | Note | £ | 2020 £ | £ | 2019 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 10 | | **7,049** | | **7,911** |
| Investments | 11 | | **897** | | **1,383** |
| | | | **7,946** | | **9,294** |
| **CURRENT ASSETS** | | | | | |
| Debtors | 12 | **106,820** | | **89,365** | |
| Cash at bank and in hand | | **292,118** | | **296,073** | |
| | | **398,938** | | **385,438** | |
| **CREDITORS:** amounts falling due within one year | 13 | **(75,183)** | | **(53,721)** | |
| **NET CURRENT ASSETS** | | | **323,755** | | **331,717** |
| **NET ASSETS** | | | **331,701** | | **341,011** |
| **CHARITY FUNDS** | | | | | |
| Restricted funds | 14 | | **1,654** | | **1,836** |
| Unrestricted funds | 14 | | **330,047** | | **339,175** |
| **TOTAL FUNDS** | | | **331,701** | | **341,011** |

## BALANCE SHEET (continued)
## AS AT 31 DECEMBER 2020

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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.

The financial statements were approved and authorised for issue by the Trustees on 13/8/21 and signed on their behalf, by:

**C Batten** **Chief Executive Officer**

**Dr Linda Candita** **Chair of Trustees**

The notes on pages 11 to 23 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

## 1. ACCOUNTING POLICIES

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Headway Bedford 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 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

### 1.3 Company status

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

### 1.4 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment. The COVID 19 pandemic and the ensuing economic shutdown has had a significant impact on the charitable company's operations. In response to the COVID 19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID 19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

The Trustees have not identified any further material uncertainties that may cast significant doubt about the ability of the charitable company to continue as a going concern.

Based on these assessments and having regard to the resources available to the charitable company, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.5 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised financially and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

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

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.7 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|---|---|---|
| Fixtures and fittings | - | 25% |
| Long life equipment | - | 10% |
| Tools and equipment | - | 25% |

### 1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

### 1.9 Interest receivable

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

### 1.10 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 trade discounts due.

### 1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## 1. ACCOUNTING POLICIES (CONTINUED)

### 1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

### 1.13 Financial instruments

The company 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.

### 1.14 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### 1.15 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company 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.

## 2. INCOME FROM DONATIONS AND VOLUNTARY INCOME

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|---|---|---|---|---|
| Other contracts | 3,240 | - | 3,240 | 19,377 |
| Catering, outings and transport | 1,568 | - | 1,568 | 7,523 |
| Donations | 13,147 | - | 13,147 | 4,957 |
| Fundraising and collections | 35,969 | - | 35,969 | 41,476 |
| Total donations and voluntary income | 53,924 | - | 53,924 | 73,333 |
| Total 2019 | 73,333 | - | 73,333 | |

## 3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|---|---|---|---|---|
| Day care contracts - NHS | 142,907 | - | 142,907 | 137,003 |
| Day care contracts - Social services | 128,802 | - | 128,802 | 137,078 |
| | 271,709 | - | 271,709 | 274,081 |
| Total 2019 | 274,081 | - | 274,081 | |

## 4. INVESTMENT INCOME

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|---|---|---|---|---|
| Dividends | 56 | - | 56 | 57 |
| Deposit interest | 1,527 | - | 1,527 | 2,812 |
| | 1,583 | - | 1,583 | 2,869 |
| Total 2019 | 2,869 | - | 2,869 | |

## 5. DIRECT COSTS

| | Activities £ | Total 2020 £ | Total 2019 £ |
|---|---|---|---|
| Catering and outings | 170 | 170 | 596 |
| Client transport | 56 | 56 | 867 |
| Therapy materials, facility hire | 5,066 | 5,066 | 3,652 |
| Computer equipment and sundry costs | 16,284 | 16,284 | 7,157 |
| Volunteer travelling expenses | 326 | 326 | 1,707 |
| Rates | 1,650 | 1,650 | 1,582 |
| Promotional costs / goods | 525 | 525 | 278 |
| Cleaning | 3,129 | 3,129 | 4,114 |
| Building repairs, maintenance, security patrols | 548 | 548 | 694 |
| Service charge | 16,140 | 16,140 | 16,140 |
| General travelling expenses | 1,352 | 1,352 | 5,075 |
| Training and seminars | 773 | 773 | 3,989 |
| National magazine and Affiliation | 32 | 32 | 108 |
| Postage and stationery | 1,501 | 1,501 | 797 |
| Insurance | 1,011 | 1,011 | 2,118 |
| Sundry expenses | 1,022 | 1,022 | 1,874 |
| Professional fees | 2,460 | 2,460 | 3,240 |
| Bank charges | 386 | 386 | 171 |
| Wages and salaries | 259,802 | 259,802 | 285,196 |
| National insurance | 18,127 | 18,127 | 17,964 |
| Pension cost | 2,779 | 2,779 | 3,162 |
| Depreciation | 862 | 862 | 984 |
| | 334,001 | 334,001 | 361,465 |
| Total 2019 | 361,465 | 361,465 | |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

| | Staff costs 2020 £ | Depreciation 2020 £ | Other costs 2020 £ | Total 2020 £ | Total 2019 £ |
|---|---|---|---|---|---|
| Direct costs | 280,708 | 862 | 52,431 | 334,001 | 361,465 |
| Expenditure on governance | - | - | 2,039 | 2,039 | 3,574 |
| | 280,708 | 862 | 54,470 | 336,040 | 365,039 |
| Total 2019 | 306,322 | 984 | 57,733 | 365,039 | |

### 7. NET INCOME/(EXPENDITURE)

This is stated after charging:

| | 2020 £ | 2019 £ |
|---|---|---|
| Depreciation of tangible fixed assets: | | |
| - owned by the charity | 862 | 984 |

### 8. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,750 (2019 - £2,760).

## 9. STAFF COSTS

Staff costs were as follows:

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 259,802 | 285,196 |
| Social security costs | 18,127 | 17,964 |
| Other pension costs | 2,779 | 3,162 |
| | 280,708 | 306,322 |

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

| | 2020 | 2019 |
|---|---|---|
| | No. | No. |
| | 14 | 16 |

No employee received remuneration amounting to more than £60,000 in either year.

## 10. TANGIBLE FIXED ASSETS

| | Fixtures and fittings | Long life equipment | Tools and equipment | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| At 1 January 2020 and 31 December 2020 | 8,711 | 33,800 | 16,033 | 58,544 |
| **Depreciation** | | | | |
| At 1 January 2020 | 8,493 | 26,366 | 15,774 | 50,633 |
| Charge for the year | 55 | 743 | 64 | 862 |
| At 31 December 2020 | 8,548 | 27,109 | 15,838 | 51,495 |
| **Net book value** | | | | |
| At 31 December 2020 | 163 | 6,691 | 195 | 7,049 |
| At 31 December 2019 | 218 | 7,434 | 259 | 7,911 |

All fixed tangible assets were used for charitable purposes.

## 11. FIXED ASSET INVESTMENTS

| | Listed securities £ |
|---|---|
| **Market value** | |
| At 1 January 2020 | **1,383** |
| Movement on revaluation | **(486)** |
| At 31 December 2020 | **897** |

**Valuation**

Listed investments are stated at their mid market value at the balance sheet date.

The portfolio consists of 152 ordinary 12.5p shares in Reed Elsevier plc.

## 12. DEBTORS

| | 2020 £ | 2019 £ |
|---|---|---|
| Trade debtors | **96,087** | **81,312** |
| Other debtors | **10,733** | **8,053** |
| | **106,820** | **89,365** |

## 13. CREDITORS: Amounts falling due within one year

| | 2020 £ | 2019 £ |
|---|---|---|
| Trade creditors | **49,871** | **21,159** |
| Other taxation and social security | **11,463** | **3,201** |
| Other creditors | **8,500** | **6,836** |
| Accruals and deferred income | **5,349** | **22,525** |
| | **75,183** | **53,721** |

## 14. STATEMENT OF FUNDS

### STATEMENT OF FUNDS - CURRENT YEAR

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2020 £ |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Occupational therapist | **20,400** | **-** | **-** | **-** | **20,400** |
| Service development | **9,286** | **-** | **-** | **-** | **9,286** |
| | **29,686** | **-** | **-** | **-** | **29,686** |
| **General funds** | | | | | |
| General Funds | **309,489** | **327,216** | **(335,858)** | **(486)** | **300,361** |
| Total Unrestricted funds | **339,175** | **327,216** | **(335,858)** | **(486)** | **330,047** |
| **Restricted funds** | | | | | |
| DeParys Rotary Club (Hoist) | **1,836** | **-** | **(182)** | **-** | **1,654** |
| Total of funds | **341,011** | **327,216** | **(336,040)** | **(486)** | **331,701** |

### STATEMENT OF FUNDS - PRIOR YEAR

| | Balance at 1 January 2019 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2019 £ |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Occupational therapist | **20,400** | **-** | **-** | **-** | **20,400** |
| Service development | **9,286** | **-** | **-** | **-** | **9,286** |
| General Funds | **326,550** | **350,283** | **(364,836)** | **(2,508)** | **309,489** |
| **Restricted funds** | | | | | |
| DeParys Rotary Club (Hoist) | **2,039** | **-** | **(203)** | **-** | **1,836** |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### SUMMARY OF FUNDS - CURRENT YEAR

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2020 £ |
|---|---|---|---|---|---|
| Designated funds | 29,686 | - | - | - | 29,686 |
| General funds | 309,489 | 327,216 | (335,858) | (486) | 300,361 |
| | 339,175 | 327,216 | (335,858) | (486) | 330,047 |
| Restricted funds | 1,836 | - | (182) | - | 1,654 |
| | 341,011 | 327,216 | (336,040) | (486) | 331,701 |

### SUMMARY OF FUNDS - PRIOR YEAR

| | Balance at 1 January 2019 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2019 £ |
|---|---|---|---|---|---|
| Designated funds | 29,686 | - | - | - | 29,686 |
| General funds | 326,550 | 350,283 | (364,836) | (2,508) | 309,489 |
| | 356,236 | 350,283 | (364,836) | (2,508) | 339,175 |
| Restricted funds | 2,039 | - | (203) | - | 1,836 |
| | 358,275 | 350,283 | (365,039) | (2,508) | 341,011 |

## 15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

### ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ |
|---|---|---|---|
| Tangible fixed assets | **5,395** | **1,654** | **7,049** |
| Fixed asset investments | **897** | **-** | **897** |
| Current assets | **398,938** | **-** | **398,938** |
| Creditors due within one year | **(75,183)** | **-** | **(75,183)** |
| | **330,047** | **1,654** | **331,701** |

### ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

| | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total funds 2019 £ |
|---|---|---|---|
| Tangible fixed assets | **6,075** | **1,836** | **7,911** |
| Fixed asset investments | **1,383** | **-** | **1,383** |
| Current assets | **385,438** | **-** | **385,438** |
| Creditors due within one year | **(53,721)** | **-** | **(53,721)** |
| | **339,175** | **1,836** | **341,011** |

## 16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2020 £ | 2019 £ |
|---|---|---|
| Net expenditure for the year (as per Statement of Financial Activities) | **(9,310)** | **(17,264)** |
| **Net cash used in operating activities** | **(9,310)** | **(17,264)** |

## 17. ANALYSIS OF CASH AND CASH EQUIVALENTS

| | 2020 £ | 2019 £ |
|---|---|---|
| Cash in hand | **25,577** | **27,037** |
| Notice deposits (less than 3 months) | **179,038** | **180,687** |
| Total | **204,615** | **207,724** |

## 18. PENSION COMMITMENTS

"The charitable company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £2,765 (2019 - £3,162). Contributions totalling £nil (2019 - £nil) were payable to the fund at the balance sheet date and are included in creditors."

## 19. RELATED PARTY TRANSACTIONS AND TRUSTEES REMUNERATION

The Trustees received no emoluments or reimbursement of expenses (2019 – nil). In the opinion of the Trustees there were no related party transactions falling to be disclosed in these accounts.
The Charity has no ultimate controlling party.