

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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HEADWAY BEDFORD
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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

HEADWAY BEDFORD
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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.

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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.

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

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.

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

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.

HEADWAY BEDFORD

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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

HEADWAY BEDFORD
(A company limited by guarantee)

**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

HEADWAY BEDFORD
(A company limited by guarantee)

**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
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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
			<u>9,140</u>		<u>8,324</u>
CURRENT ASSETS					
Debtors	12	71,589		33,264	
Cash at bank and in hand		271,235		336,308	
		<u>342,824</u>		<u>369,572</u>	
CREDITORS: amounts falling due within one year	13	(72,358)		(67,892)	
NET CURRENT ASSETS			<u>270,466</u>		<u>301,680</u>
NET ASSETS			<u><u>279,606</u></u>		<u><u>310,004</u></u>
CHARITY FUNDS					
Restricted funds	14		1,340		1,489
Unrestricted funds	14		278,266		308,515
TOTAL FUNDS			<u><u>279,606</u></u>		<u><u>310,004</u></u>

HEADWAY BEDFORD
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BALANCE SHEET (continued)
AS AT 31 DECEMBER 2022

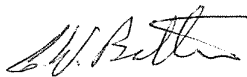
The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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.

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

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.

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

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.

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

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.

HEADWAY BEDFORD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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
	<u>98,674</u>	<u>-</u>	<u>98,674</u>	<u>66,474</u>
Total donations and voluntary income	<u>98,674</u>	<u>-</u>	<u>98,674</u>	<u>66,474</u>
	<u>66,474</u>	<u>-</u>	<u>66,474</u>	
Total 2021	<u>66,474</u>	<u>-</u>	<u>66,474</u>	

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
	<u>250,171</u>	<u>-</u>	<u>250,171</u>	<u>276,741</u>
	<u>276,741</u>	<u>-</u>	<u>276,741</u>	
Total 2021	<u>276,741</u>	<u>-</u>	<u>276,741</u>	

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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
	<u>851</u>	<u>-</u>	<u>851</u>	<u>248</u>
Total 2021	<u>248</u>	<u>-</u>	<u>248</u>	

HEADWAY BEDFORD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. DIRECT COSTS

	Activities	Total	Total
	£	2022	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	

HEADWAY BEDFORD
(A company limited by guarantee)

**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
	<u>314,535</u>	<u>1,817</u>	<u>63,614</u>	<u>379,966</u>	<u>364,810</u>
Total 2021	<u>307,516</u>	<u>1,259</u>	<u>56,035</u>	<u>364,810</u>	

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets: - owned by the charity	<u>1,817</u>	<u>1,259</u>

8. INDEPENDENT EXAMINER'S REMUNERATION

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

HEADWAY BEDFORD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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
	<u>314,535</u>	<u>307,516</u>

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

2022 No.	2021 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	<u>10,698</u>	<u>33,800</u>	<u>18,794</u>	<u>63,292</u>
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	<u>9,601</u>	<u>28,357</u>	<u>16,613</u>	<u>54,571</u>
Net book value				
At 31 December 2022	<u>1,097</u>	<u>5,443</u>	<u>2,181</u>	<u>8,721</u>
At 31 December 2021	<u>1,613</u>	<u>6,018</u>	<u>146</u>	<u>7,777</u>

All fixed tangible assets were used for charitable purposes.

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

11. FIXED ASSET INVESTMENTS

	Listed securities £
Market value	
At 1 January 2022	547
Movement on revaluation	(128)
	<hr/>
At 31 December 2022	419
	<hr/> <hr/>

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
	<hr/>	<hr/>
	71,589	33,264
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>
	72,358	67,892
	<hr/> <hr/>	<hr/> <hr/>

HEADWAY BEDFORD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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
	<u>29,686</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,686</u>
General funds					
General Funds	278,829	349,696	(379,817)	(128)	248,580
Total Unrestricted funds	<u>308,515</u>	<u>349,696</u>	<u>(379,817)</u>	<u>(128)</u>	<u>278,266</u>
Restricted funds					
DeParys Rotary Club (Hoist)	1,489	-	(149)	-	1,340
Total of funds	<u>310,004</u>	<u>349,696</u>	<u>(379,966)</u>	<u>(128)</u>	<u>279,606</u>

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	<u>300,361</u>	<u>343,463</u>	<u>(364,645)</u>	<u>(350)</u>	<u>278,829</u>
Restricted funds					
DeParys Rotary Club (Hoist)	1,654	-	(165)	-	1,489

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**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
	<u>308,515</u>	<u>349,696</u>	<u>(379,817)</u>	<u>(128)</u>	<u>278,266</u>
Restricted funds	1,489	-	(149)	-	1,340
	<u>310,004</u>	<u>349,696</u>	<u>(379,966)</u>	<u>(128)</u>	<u>279,606</u>

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
	<u>330,047</u>	<u>343,463</u>	<u>(364,645)</u>	<u>(350)</u>	<u>308,515</u>
Restricted funds	1,654	-	(165)	-	1,489
	<u>331,701</u>	<u>343,463</u>	<u>(364,810)</u>	<u>(350)</u>	<u>310,004</u>

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

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)
	<u>278,266</u>	<u>1,340</u>	<u>279,606</u>

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)
	<u>308,515</u>	<u>1,489</u>	<u>310,004</u>

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

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.