

REGISTERED COMPANY NUMBER: 03917437 (England and Wales)
REGISTERED CHARITY NUMBER: 1080775

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
HEADWAY LUTON LTD**

HEADWAY LUTON LTD

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HEADWAY LUTON LTD

REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 MARCH 2025

TRUSTEES	Mr B H Bateson Treasurer Mr A D Headley Mr A Malik Mrs A Morgan Mrs V Headley Mr C Harvey Chair Mrs Y Roach (appointed 28.8.25)
REGISTERED OFFICE	49-53 Alma Street Luton Bedfordshire LU1 2PL
REGISTERED COMPANY NUMBER	03917437 (England and Wales)
REGISTERED CHARITY NUMBER	1080775
INDEPENDENT AUDITORS	FKCA Limited 260 - 270 Butterfield Great Marlings Luton Bedfordshire LU2 8DL
CHIEF EXECUTIVE	Mr G Atkins

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. They are prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are for the relief of adults who have an acquired brain injury (ABI) and/or any other neurological condition, their families, carers and other related professionals by the provision of advice, information, services and facilities as required by such persons.

To manage and run activities, day centres, visiting services and support groups in furtherance of the objectives.

To create a wider understanding of brain injury within the community.

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

REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The board of trustees strongly believe that we should all be proud of our achievements throughout the financial year delivering a wide range of support to people with an acquired brain injury, their carers and/or family members despite the growing financial pressures currently being experienced by many charities across the UK, including Headway Luton. These pressures included:

- Ongoing national inflation increasing cost of supplies, energy costs and essential maintenance
- Local authority budget overspends limiting local charity support and funding
- Shortage of qualified social workers delaying assessments and centre placement funding
- Increasing individual's contribution to their social care packages making it financially difficult for clients to afford social care, impacting on Headway centre attendance income.

These financial pressures all contributed towards Headway Luton to end the year with a financial loss for the first time since our incorporation in 2000.

Primary Objectives:

1. To deliver person centred care and support to people with an acquired brain injury to meet their individual needs throughout our area of operation.
2. To be creative in our service delivery to ensure costs are kept to a minimum without impacting on the quality and diversity of our support.
3. To focus our output on clients' personal health and wellbeing objectives.
4. To continue to plan and deliver a wide range of centre activities offering clients variety of choices and centre attendance opportunities.
5. To ensure all staff and volunteers are provided with appropriate training and support in their roles and to encourage personal development of their skills and knowledge.

Clients accessing services throughout 2024-2025:

Numbers of clients attending our centres reduced for the second year running due to a slowing down of agreed funding for new clients' centre placements by local authorities, who were also affected by inflation, budget overspends and staff shortages.

Total of clients supported in the community and at our centres in Luton and Houghton Regis:

- 175 adults with an acquired brain injury
- 28 family members/carers with support, advice and information

Client statistics in brief (further statistics may be found on our website headwayluton.com)

Sex	Male	67%
	Female	33%
ABI Causes	ABI (including stroke)	73%
	Traumatic brain injury	24%
	Other neuro conditions	3%
Areas of residence	Luton	68%
	Central Beds	27%
	Other	5%

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2025**

Centre staff and volunteers:

Two members of staff retired towards the end of the year allowing additional hours to be allocated to our part time centre staff where necessary and the opportunity to recruit our first apprentice in the following year. This was an achievement as it required considerable research into the best courses available that enabled on site training and study time, and this is already proving a success. We aim to use this method again when appropriate and funding is available to increase the centre staff team.

Our part time Volunteer Co-ordinator successfully recruited twelve volunteers throughout the year and produced a new induction programme and training schedule, while also providing opportunities for two young people to gain some work experience in the centre.

Community Support staff:

The Community Support Manager and part time CSW were kept extremely busy with many new referrals from individuals, families, ASC teams and other health agencies requesting support with benefit appeals, health appointment support, debt management, ABI advice and information.

The team managed to contact all new referrals within our ten day published timeframe and arrange a client assessment of need interview either at the new clients' home or at the centre, whichever was deemed the most appropriate venue.

Detailed monitoring of key service performances to the funders NHS BLMK ICB were regularly provided by the team, helped by our Business Support Officer, and meeting the ICB contract manager online.

Building improvements:

We were fortunate to receive a large grant to improve the comfort and energy efficiency of our building in Luton. To this end we fully spent the grant on having solar panels installed on our roof with two batteries to store unused energy for overnight power use, and insulated suspended ceilings on two floors with low cost LED lighting fitted.

Other grants included (all grants are listed within the accounts):

Bedfordshire and Luton Community Fund for providing clients with 121 emotional support, supported personal shopping and other independent living assistance as required.

Luton Heritage lottery grant for an art project to inspire the creative works made by people living with an ABI.

Sports England grant for physical exercise tutors, sport equipment and staff training.

Wixamtree Trust paid for people to attend the centre that were waiting for local authority funding to attend the centre or for emergency additional days.

Headway Luton appreciation of support:

The board of trustees are extremely grateful for all clients and their families and carers, staff, volunteers, fellow trustees and grant funders for their continued support throughout a very busy, sometimes challenging, but very successful year despite the financial pressures we were under and necessary staff changes.

REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2025

FINANCIAL REVIEW

The results of the charity for the year are set out in the Statement of Financial Activities on page 11.

Overall the charity had a deficit for the year of £11,182.

Principal funding sources

Grant income for the year totalled £175,987 and was made up as follows:-

	£
Restricted:	
NHS Beds, Luton and Milton Keynes ICB - Community Support Service	55,119
Bedfordshire and Luton Community Foundation (Luton Borough Council) - Day Centre	45,688
Wixamtree Trust	5,000
Groundwork UK Energy Fund	62,914
Sport England	6,766
Arnold Clarke	500
	<u>175,987</u>

All other income totalled £284,455. Charges for the day care service were £274,419, Fund raising contributed £1,380, other donations £8,408 and interest received £248.

Reserves policy

The trustees review the level of reserves periodically to ensure that the charity is able to be managed efficiently and to provide a buffer for uninterrupted services. It is their policy to maintain unrestricted funds at a level which equates to at least six months expenditure. This provides sufficient funds to cover management, administration and support costs.

PLANS FOR THE FUTURE

1. To continue to review our charity constitution and governance policies to ensure they reflect our current aims and objectives, and how we conduct our business in legal compliance of the Charity Commission and Companies House regulations.
2. To review our recruitment policies, practices and training opportunities for trustees and staff to ensure a wide range of skills and experience to help fulfil our charity obligations.
3. To continue with the development and expansion of all Headway Luton services towards the fulfilment of our mission statement.
4. To initiate a consultation process with staff regarding the future shape of services in light of the ongoing financial pressures that will continue for the foreseeable future.
5. To work towards a constructive, creative and achievable business plan for the next 2-3 years.
6. To increase marketing and promotion of our services throughout all communities within our area of operation.
7. To work collaboratively with other Headway groups and ABI related services throughout our region and to strengthen our network of other health related agencies.

REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was incorporated on 1 February 2000 as a private company limited by guarantee, registered in England and Wales, after having been in existence for about eleven years as an unincorporated entity. It registered as a charity on 15 December 1997, with the charitable company being registered on 18 May 2000. The charity changed its name from Headway South Bedfordshire Limited on 22 October 2008.

The governing documents currently in force are the Memorandum and Articles of Association.

There are currently 7 members (trustees) (2024 - 6) each of whom agrees to contribute an amount not exceeding £10 in the event of the charity winding up.

Appointment of trustees

Trustees are appointed by the management committee, subject to approval at the following annual general meeting, which is normally held in November. At each AGM the two longest serving trustees retire but may offer themselves up for re-election.

Organisation

The names of the trustees who served during the year are set out on page 1.

Board meetings are held regularly on a monthly basis, with ad hoc meetings being held as and when necessary.

The chief executive officer has the overall responsibility for all operational activity, service quality, contract achievement and future developments to meet service demands, within a budget set and overseen by the board of trustees.

Risk management

The trustees carry out an annual review of the risks which the charity may face, have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

FKCA Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

The Report of the Trustees has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by order of the board of trustees on 8/12/2025 and signed on its behalf by:


.....
Mr C Harvey - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HEADWAY LUTON LTD (REGISTERED NUMBER: 03917437)**

Opinion

We have audited the financial statements of Headway Luton Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HEADWAY LUTON LTD (REGISTERED NUMBER: 03917437)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

Extent to which our procedures are capable of detecting irregularities, including fraud:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector in which the company operates;
- We focused on specific laws and regulations which we considered may have a direct impact material effect on the financial statements, or the operations of the company which included the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to involve the completeness and timing of income recognition and the override of controls by management.

To address the risk of fraud in relation to revenue recognition, we:

- Performed detailed substantive testing to address completeness and accuracy of income;
- Assessed the appropriateness and application of the accounting policy concerning income recognition;

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HEADWAY LUTON LTD (REGISTERED NUMBER: 03917437)**

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- Investigated the rationale behind significant or unusual transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our Report of the Independent Auditors.

Use of our report

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



Tara Aldwin ACA (Statutory Auditor)
for and on behalf of FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date: 18 December 2025

HEADWAY LUTON LTD

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the Year Ended 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	8,408	-	8,408	6,979
Charitable activities					
Charitable Activities		274,419	175,987	450,406	433,244
Other trading activities	3	1,380	-	1,380	1,243
Investment income	4	<u>248</u>	<u>-</u>	<u>248</u>	<u>257</u>
Total		<u>284,455</u>	<u>175,987</u>	<u>460,442</u>	<u>441,723</u>
EXPENDITURE ON					
Raising funds		563	-	563	1,857
Charitable activities					
Charitable Activities	5	<u>314,808</u>	<u>156,253</u>	<u>471,061</u>	<u>419,420</u>
Total		<u>315,371</u>	<u>156,253</u>	<u>471,624</u>	<u>421,277</u>
NET INCOME/(EXPENDITURE)		(30,916)	19,734	(11,182)	20,446
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>539,381</u>	<u>112,129</u>	<u>651,510</u>	<u>631,064</u>
TOTAL FUNDS CARRIED FORWARD		<u>508,465</u>	<u>131,863</u>	<u>640,328</u>	<u>651,510</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.


The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	10	533,797	516,738
CURRENT ASSETS			
Debtors	11	31,354	32,279
Cash at bank and in hand		<u>92,342</u>	<u>116,311</u>
		123,696	148,590
CREDITORS			
Amounts falling due within one year	12	(17,165)	(13,818)
NET CURRENT ASSETS		<u>106,531</u>	<u>134,772</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>640,328</u>	<u>651,510</u>
NET ASSETS		<u><u>640,328</u></u>	<u><u>651,510</u></u>
FUNDS	14		
Unrestricted funds		508,465	539,381
Restricted funds		<u>131,863</u>	<u>112,129</u>
TOTAL FUNDS		<u><u>640,328</u></u>	<u><u>651,510</u></u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8/12/2025 and were signed on its behalf by:


Mr C Harvey - Trustee


Mr B H Bateson - Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102.

The presentation currency of the financial statements is in Pounds Sterling (£), which is the functional currency of the charity.

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the financial statements, although strict safeguards remain in place for the audit opinion, to remain fully objective.

Company status

The charity is a company limited by guarantee. The members of the charity are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Income recognition

Grant income is accounted for in the period in which it is receivable.

All other income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Investment income is included when receivable.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of raising funds comprise the costs associated with attracting voluntary income; mainly in relation to fund raising events.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in Note 5.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on the straight line basis over the expected useful economic lives of the assets at the following annual rates:

HEADWAY LUTON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Lift	-	over 15 years
Solar Panels	-	over 25 years
Computers and other office equipment	-	over 3 years
Fixtures and fittings	-	over 10 years

No depreciation is provided on freehold land. The residual value of the freehold building (excluding the lift upgrade) is deemed to be at least equal to the value recorded in the financial statements. As such any depreciation would be negligible and has not been provided for.

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity 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 charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. This includes grant funds which are given for specific purposes.

Pension costs

Payments made directly to individual employee personal pension plans by the charity are charged to the Statement of Financial Activities when paid.

Government grants

Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>8,408</u>	<u>6,979</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	<u>1,380</u>	<u>1,243</u>

HEADWAY LUTON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

4. INVESTMENT INCOME

	2025	2024
	£	£
Interest received	<u>248</u>	<u>257</u>

5. CHARITABLE ACTIVITIES COSTS

Costs directly allocated to activities	Basis of allocation	Raising funds	Charitable activities	2025 Total	2024 Total
	Actual			£	£
Staff costs		-	359,009	359,009	342,827
Day centre expenses		-	6,258	6,258	8,117
General office costs		-	5,349	5,349	6,296
Computer expenses		-	691	691	2,307
Travel		-	604	604	464
Training		-	690	690	1,265
Fund raising costs		563	-	563	1,857
Volunteer expenses		-	278	278	383
Legal and professional fees		-	1,103	1,103	1,240
Governance costs:					
Audit and accountancy		-	8,885	8,885	8,389
Book-keeping		-	4,993	4,993	5,520
		<u>563</u>	<u>387,860</u>	<u>388,423</u>	<u>378,665</u>
Support costs allocated to activities	Usage				
Premises		-	76,639	76,639	34,020
Communications		-	1,626	1,626	4,170
Depreciation		-	4,936	4,936	4,422
		<u>-</u>	<u>83,201</u>	<u>83,201</u>	<u>42,612</u>
		<u>563</u>	<u>471,061</u>	<u>471,624</u>	<u>421,277</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	6,989	4,422
Audit fees	5,310	5,060
Other accountancy services	<u>3,575</u>	<u>3,329</u>

HEADWAY LUTON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8. STAFF COSTS

	2025 £	2024 £
Wages and salaries	322,507	310,099
Social security costs	21,237	17,756
Other pension costs	<u>15,265</u>	<u>14,972</u>
	<u>359,009</u>	<u>342,827</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Head injury services	13	15
Management and administration	<u>2</u>	<u>2</u>
	<u>15</u>	<u>17</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,979	-	6,979
Charitable activities			
Charitable Activities	283,278	149,966	433,244
Other trading activities	1,243	-	1,243
Investment income	<u>257</u>	<u>-</u>	<u>257</u>
Total	<u>291,757</u>	<u>149,966</u>	<u>441,723</u>
EXPENDITURE ON			
Raising funds	1,857	-	1,857
Charitable activities			
Charitable Activities	<u>270,106</u>	<u>149,314</u>	<u>419,420</u>
Total	<u>271,963</u>	<u>149,314</u>	<u>421,277</u>
NET INCOME	19,794	652	20,446

HEADWAY LUTON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	519,587	111,477	631,064
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>539,381</u>	<u>112,129</u>	<u>651,510</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment and other equipment £	Totals £
COST				
At 1 April 2024	627,741	11,788	45,544	685,073
Additions	<u>21,995</u>	<u>-</u>	<u>-</u>	<u>21,995</u>
At 31 March 2025	<u>649,736</u>	<u>11,788</u>	<u>45,544</u>	<u>707,068</u>
DEPRECIATION				
At 1 April 2024	112,730	10,455	45,150	168,335
Charge for year	<u>4,274</u>	<u>268</u>	<u>394</u>	<u>4,936</u>
At 31 March 2025	<u>117,004</u>	<u>10,723</u>	<u>45,544</u>	<u>173,271</u>
NET BOOK VALUE				
At 31 March 2025	<u>532,732</u>	<u>1,065</u>	<u>-</u>	<u>533,797</u>
At 31 March 2024	<u>515,011</u>	<u>1,333</u>	<u>394</u>	<u>516,738</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	28,712	29,474
Prepayments and accrued income	<u>2,642</u>	<u>2,805</u>
	<u>31,354</u>	<u>32,279</u>

HEADWAY LUTON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	<u>17,165</u>	<u>13,818</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	401,934	131,863	533,797	516,738
Current assets	123,696	-	123,696	442,647
Current liabilities	<u>(17,165)</u>	<u>-</u>	<u>(17,165)</u>	<u>(307,875)</u>
	<u>508,465</u>	<u>131,863</u>	<u>640,328</u>	<u>651,510</u>

14. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
General fund	131,090	(30,916)	7,422	107,596
Property Fund - Designated fund	<u>408,291</u>	<u>-</u>	<u>(7,422)</u>	<u>400,869</u>
	539,381	(30,916)	-	508,465
Restricted funds				
Headway House - Capital grant	34,731	-	-	34,731
Other capital grant	71,989	-	-	71,989
Other capital donations	4,209	(548)	-	3,661
LBC - Heritage Art Project	1,200	(1,200)	-	-
Groundwork UK Energy Fund	<u>-</u>	<u>21,482</u>	<u>-</u>	<u>21,482</u>
	<u>112,129</u>	<u>19,734</u>	<u>-</u>	<u>131,863</u>
TOTAL FUNDS	<u>651,510</u>	<u>(11,182)</u>	<u>-</u>	<u>640,328</u>

HEADWAY LUTON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	284,455	(315,371)	(30,916)
Restricted funds			
Day centre operational cost	45,688	(45,688)	-
Community support service	55,119	(55,119)	-
Other capital donations	-	(548)	(548)
Sport England	6,766	(6,766)	-
Wixamtree Trust	5,000	(5,000)	-
LBC - Heritage Art Project	-	(1,200)	(1,200)
Arnold Clarke	500	(500)	-
Groundwork UK Energy Fund	<u>62,914</u>	<u>(41,432)</u>	<u>21,482</u>
	<u>175,987</u>	<u>(156,253)</u>	<u>19,734</u>
TOTAL FUNDS	<u>460,442</u>	<u>(471,624)</u>	<u>(11,182)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	519,587	19,794	(408,291)	131,090
Property Fund - Designated fund	<u>-</u>	<u>-</u>	<u>408,291</u>	<u>408,291</u>
	519,587	19,794	-	539,381
Restricted funds				
Headway House - Capital grant	34,731	-	-	34,731
Other capital grant	71,989	-	-	71,989
Other capital donations	4,757	(548)	-	4,209
LBC - Heritage Art Project	<u>-</u>	<u>1,200</u>	<u>-</u>	<u>1,200</u>
	<u>111,477</u>	<u>652</u>	<u>-</u>	<u>112,129</u>
TOTAL FUNDS	<u>631,064</u>	<u>20,446</u>	<u>-</u>	<u>651,510</u>

HEADWAY LUTON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	291,757	(271,963)	19,794
Restricted funds			
Day centre operational cost	44,488	(44,488)	-
Community support service	54,790	(54,790)	-
Other capital donations	-	(548)	(548)
The National Lottery Community Fund - Cost of Living Fund	17,432	(17,432)	-
BLCF - Mental health grant	5,266	(5,266)	-
LBC - retention and recruitment grant	20,000	(20,000)	-
Wixamtree Trust	2,890	(2,890)	-
The National Lottery Community Fund - Coronation Party	3,900	(3,900)	-
LBC - Heritage Art Project	1,200	-	1,200
	<u>149,966</u>	<u>(149,314)</u>	<u>652</u>
TOTAL FUNDS	<u>441,723</u>	<u>(421,277)</u>	<u>20,446</u>

Purposes of restricted funds

The funds for the Community Support service and Day Centre represent grants received for the charity to undertake these specific services.

The Headway House and other capital grants funds represent grants originally received in the years ended 31st March 2000 to 31st March 2002 for the charity to purchase the freehold premises from which to operate services.

The other capital donations represent monies received to fund the upgrade of the new lift within the charity's freehold premises.

The funds from Sport England were to fund physical activity including darts, yoga and exercise.

The funds from The National Lottery Community Fund (Cost of Living Fund) were to fund an additional community support worker post.

The funds from The Community Recovery Fund via Bedfordshire and Luton Community Fund (BLCF) were to improve the mental health of adults with an acquired brain injury.

The funds from Luton Borough Council (LBC) were to assist with the retention and recruitment of staff following the Covid -19 pandemic.

The funds from the Wixamtree Trust were to fund new client placements.

The funds from The National Lottery Community Fund were to fund celebrations for the King's Coronation.

The funds from Luton Borough Council were to fund a Heritage Art Project.

The funds from Arnold Clarke were to fund client transport and trips.

HEADWAY LUTON LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2025**

14. MOVEMENT IN FUNDS - continued

The funds from Groundwork UK Energy Fund were to fund improvements to the freehold property in lighting, insulation and solar panels.

Transfers between funds

Funds have been designated by the trustees to cover the cost of the charity's freehold premises.

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2024 - none).