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**REGISTERED COMPANY NUMBER: 04001321 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1089171**

Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2023  
for  
Headway Black Country  
(A Company Limited by Guarantee)

Lewis Smith & Co.  
Chartered Certified Accountants  
The Old Doctor's House  
74 Grange Road  
Dudley  
West Midlands  
DY1 2AW

Headway Black Country

Contents of the Financial Statements  
for the Year Ended 31 March 2023

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Headway Black Country

Reference and Administrative Details  
for the Year Ended 31 March 2023

**TRUSTEES**

Ms Claire Victoria Burnell  
Ms Susan Mary Hatton  
Ms Deborah Ann Pejica  
Ms Alison Jane Ratcliffe  
Ms Jane Camellia Sarker  
Ms Kavita Nagra

**REGISTERED OFFICE**

Headway Black Country  
Martins Hill Street  
Dudley  
West Midlands  
DY2 8RT

**REGISTERED COMPANY  
NUMBER**

04001321 (England and Wales)

**REGISTERED CHARITY  
NUMBER**

1089171

**INDEPENDENT EXAMINER**

Lewis Smith & Co.  
Chartered Certified Accountants  
The Old Doctor's House  
74 Grange Road  
Dudley  
West Midlands  
DY1 2AW

## Headway Black Country

### Report of the Trustees for the Year Ended 31 March 2023

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 2023. The trustees have adopted the provisions of 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).

## **OBJECTIVES AND ACTIVITIES**

### **Structure, Governance and Management**

Headway Black Country was started as branch of Headway UK in 1997.

It was incorporated as a company limited by guarantee on 24th May 2000. On 1st November 2001 the company was entered on to the Central Register of Charities, number: 1089171. The company was established under a Memorandum of Association, which established the objects and powers of the company and is governed under its Articles of Association.

The company is limited by guarantee. Each member undertakes to contribute to the company as may be required, but not exceeding £5, in the event that the company is wound up.

As such, Headway Black Country has been an independent charity and company limited by guarantee since these dates, affiliated to Headway UK.

Our main address is:

Headway Black Country, Martin Hill Street, Dudley, West Midlands, DY2 8RT

Our Bank is:

Unity Trust Bank, Four Brindleyplace, Birmingham B1 2JB

Accountant and Independent Examiner are:

Lewis Smith & Co. The Old Doctors House, 74 Grange Road, Dudley DY1 2AW

The Board of Trustees meets bi-monthly to manage the strategic direction and overall performance of the organisation. Minutes are taken at each meeting. At least three Trustees must attend in order for action or a decision to be approved.

The Chair and the Treasurer are appointed annually and one third of all remaining Trustees retire by rotation each year. A retiring Trustee is eligible for re-election. A Secretary may be appointed by The Board for such term as it shall think fit.

Trustees are recruited from all sections of the local community often through contact with support groups, professionals and sometimes advertisements. All Trustees receive an induction.

## **OBJECTIVES AND ACTIVITIES (continued)**

### **Structure, Governance and Management (continued)**

Trustees in office during 2022/23 were:

Ms Claire Burnell  
Ms Sue Hatton (Chair)  
Ms Debbie Pejica (Treasurer)  
Ms Alison Ratcliffe  
Ms Jane Sarkar  
Ms Kavita Nagra

The Chief Officer is responsible for the day-to-day running of the charity and reports to the Trustees on a regular basis. The Chief Officer, the Referral Manager, Specialist Occupational Therapist, Finance & Admin Manager, Life Skills Co-ordinator and Outreach Team Leader form the Management Team.

Frontline delivery is carried out by our staff team and our volunteers. At the end of March 2023, we employed 24 staff (2 full time, 22 part time), 2 sessional Counsellors and 3 Bank Support Workers. During the financial year 2022/23 we were supported by 10 volunteers in total.

All volunteers undergo relevant training and can access supervision. Volunteers are vital to the services we provide and we are very grateful for their contribution to our work.

### **Objectives**

Headway Black Country is a local charity set up to provide support and information for adults who have survived a brain injury and to their family and carers. We cover The Black Country areas of Dudley, Sandwell, Walsall and Wolverhampton.

Our mission is: To promote the understanding of all aspects of brain injury and provide information, support and services for people with a brain injury, their families and carers.

Our vision is that: Any person with an acquired brain injury and their family, living in the Black Country, will have access to all the resources and support they need to enable them to live an active and fulfilled life within their family and communities.

The Strategic Objectives of the Charity are to:

- Increase awareness and understanding of acquired brain injury and its consequences.
- Provide relevant and timely support services for people with acquired brain injury, their relatives and carers.
- Promote improved, co-ordinated and multi-disciplinary approaches to brain injury screening, acute care, assessment, rehabilitation and community re-integration.
- Assist people with acquired brain injury return to independent living, including access to productive activities, social outlets and appropriate accommodation.
- Participate in promotions aimed at reducing the incidence of acquired brain injury.

## **OBJECTIVES AND ACTIVITIES (continued)**

### **Guiding principles underpinning the delivery of our services**

Headway Black Country:

- Values the individual and believes in the equal right of all to realise their potential.
- Believes in countering the disadvantage and social exclusion experienced by people with acquired brain injury and their carers.
- Values and respects diversity of ability and disability, race, culture, gender, religion and sexual orientation.
- Believes that people with acquired brain injury, their relatives, carers and relevant professional people should work together in pursuit of shared goals.

### **Activities for Public Benefit**

Acquired Brain Injury refers to any form of brain injury that has occurred since birth. It includes Traumatic Brain Injury (from a severe blow or jolt to the head), Strokes (including haemorrhages caused by ruptured aneurysms), viral infections (e.g. encephalitis, meningitis), brain tumours, hypoxic/anoxic injuries, amongst other causes.

Our brain is a complex organ controlling our body and all the elements of who we are from our thoughts and memory, to our behaviour and personality. Injury to the brain, however it is caused, affects people in different ways with each person having unique physical, emotional, intellectual or behavioural problems. These problems may not always be apparent and for this reason it is often referred to as a 'hidden disability'.

These difficulties - which the person with a brain injury may not be aware of themselves - can be severely life restricting and go largely unrecognised by the public, statutory authorities and non-expert professionals.

Each year an estimated 1 million people attend hospital A&E in the UK following brain injury. Many more head injuries go unreported and are not assessed by medical professionals. It is estimated that across the UK there are 500,000 people of working age living with long-term disabilities as a result of traumatic brain injury.

**OBJECTIVES AND ACTIVITIES (continued)**

**Activities for Public Benefit**

- Headway Black Country seeks to address the needs of its client group by:
- Ensuring accurate information is made available to brain injury survivors, their families and interested professional. Provision takes various forms including telephone enquiries, a website, presence at events, training sessions and a comprehensive range of brain injury publications. These include those published by Headway UK and those of other specialist agencies such as the Stroke Association and British Epilepsy Association.
- Providing guidance about entitlements and practical support to access support services. Being a voice for those who find interaction with statutory and other services difficult and/or daunting.
- Access to our counselling service for those in need of emotional support.
- Presence at several hospitals serving our area to provide early support to survivors and to their families/carers
- Regular Carer Support Groups to foster mutual support, provide respite and social activities.
- Organising and running a Life Skills Service over five days per week at our Centres at Dudley and Willenhall. With the help of volunteers and paid staff, we provide person centred life skills activities in small groups for people with a brain injury. At the end of March 2022, we were providing 29 Life Skills Activity Sessions (257 individual session spaces) each week.
- Supporting a Social Support Group for clients and a Heads-Up group to offer social opportunities for survivors and families.
- Providing a Young Adults Service for brain injury survivors aged 18 to 30.
- Working in partnership with other organisations, charities and statutory bodies to raise awareness of brain injury and to support our beneficiary group more effectively.
- Campaigning on behalf of brain injury survivors and carers; representing their needs at relevant local forums such as the Black Country Neurological Alliance and, through affiliation to Headway UK and the United Kingdom Acquired Brain Injury Forum, contributing to national debates on brain injury related issues.

Headway Black Country works to the Headway UK National Quality Standards.

In undertaking these activities, Headway Black Country and its Trustees confirm the Charity has complied with its duty under section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

## **OBJECTIVES AND ACTIVITIES (continued)**

### **Risk**

A Risk Register is in place and is reviewed by the Board of Trustees every six months. The major risk to which the organisation is exposed is the lack of continued funding. The Trustees are continually striving to ensure that the appropriate level of funding continues.

A majority of clients now buy our services themselves or are funded by a local authority through a direct payment or a personal budget. This means that we have a greater number of purchasers to manage and the potential risk of payment default is increased, although in practice non-payment to date has been rare. Our systems have been developed in line with these changes to ensure effective control and management but we continue to look for further improvements and efficiencies.

We are working with local authorities, Birmingham & Black Country CCG and other bodies to ensure that we continue to be funded to deliver the vital support and services we offer to people with brain injury, their families and carers. In line with our Business Plan we are actively exploring new services that will provide sustainable income sources over time.

### **Protection of vulnerable adults**

All clients attending our Life Skills Sessions are individually risk assessed as are the activities they engage in. Headway Black Country is committed to safeguarding of vulnerable adults. We have a policy and procedures for the protection of people who use our services, provide regular staff training and subscribe to the Safeguarding Adults Multi-Agency Policy and Procedures for the West Midlands.

## **ACHIEVEMENT AND PERFORMANCE**

### **Achievement and Performance 2022/23**

During the year Headway Black Country has continued to achieve its objectives, providing significant benefits to the service users, their families and carers.

#### Life Skills Services

1st April 2022 - 93 clients attending at least one session each week.

31st March 2023 - 88 clients attending at least one session each week.

#### Outreach Service

The outreach service has continued to support people both on the telephone and in person.

Referrals for April 2022 - March 2023 - 328 clients, families and carers.

#### Counselling Service

During the year;

122 one to one counselling sessions provided.

## **FINANCIAL REVIEW**

### **Financial position**

The Charity receives income from the provision of care services. It also seeks financial support for specific activities / services from charitable trusts, local authorities and the Big Lottery. Fund raising and charitable giving by individuals, organisations and groups also make important contributions to our services and activities.

During the year to 31st March 2023 the Charity received donations, service income, grants and interest amounting to £508,066 (2022 - £543,699). Its spent £537,713 (2022 - £485,036) in pursuit of the Charity's objects. At 31st March 2023 £632,175 (2022 - £661,822) was held as Restricted and Unrestricted Funds. The detailed accounts are set out on the pages 9 to 26 of these financial statements.

### **Funds policy**

Headway Black Country and its Trustees consider that the assets within the Charity should be at a level to cover the Charity's operational costs for at least six months. The reserves are needed to bridge the funding gaps between spending on the Charity's overheads and the receipt of new grants and development of new income streams.

In the previous financial year, an Accommodation Strategy was adopted and a Designated Building Fund developed. However, building costs had more than doubled post Covid and despite a comprehensive report from Baxendale proving the financial viability of the organisation, a decision was made not to commit to this increased expense. Following consultation with clients and staff, it is proposed to develop an accessible garden project instead.

Our Investment Policy guides our approach to the application of reserves to further the work of the Charity having regard to its Business Plan and investment risks. The majority of the reserves are represented by cash at bank and the managerial staff monitor the cash levels on a daily basis and report any material fluctuations to the Trustees.

## **FUTURE PLANS**

### **Looking Ahead**

We continue to work to deliver our current Business Plan with the aim of moving away from reliance on grant subsidy to a sustainable revenue model. Revenue from sale of services is rising as we grow existing Life Skills sessions, invest in marketing and outreach activities, improve the quality of the service and so attract new clients.

Following engagement with clients, staff, trustees and stakeholders in early 2023 our new Business Plan will be launched in April 2023.

We continue to engage with a wide range of statutory agencies, voluntary partners and commissioning bodies in order to sustain our work and explore opportunities of meeting unmet need amongst those affected by acquired brain injury. This has become even more important as we have had to adjust our services and support to our client group through the pandemic and into a 'new normal' environment.

Trustees are dedicated to seeking other funding and income streams to give our organisation security and stability so that we can continue to provide services to people with acquired brain injury and their families and carers in the long-term.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Ms Susan Mary Hatton - Trustee

Independent Examiner's Report to the Trustees of  
Headway Black Country

**Independent examiner's report to the trustees of Headway Black Country ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also 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 your charity's accounts as 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I 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.

Mr Andrew James Smith

Lewis Smith & Co.  
Chartered Certified Accountants  
The Old Doctor's House  
74 Grange Road  
Dudley  
West Midlands  
DY1 2AW

Date: .....

Headway Black Country

Statement of Financial Activities  
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	11,839	-	11,839	14,425
<b>Charitable activities</b>	3				
Grants receivable		-	37,417	37,417	110,112
Income received through the provision of rehabilitative services		455,239	-	455,239	418,391
Investment income		<u>3,571</u>	<u>-</u>	<u>3,571</u>	<u>771</u>
<b>Total</b>		<u>470,649</u>	<u>37,417</u>	<u>508,066</u>	<u>543,699</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Staff and volunteer costs		378,237	22,919	401,156	379,411
Property costs		42,918	3,608	46,526	43,350
Other operating costs		<u>58,739</u>	<u>31,292</u>	<u>90,031</u>	<u>62,275</u>
<b>Total</b>		<u>479,894</u>	<u>57,819</u>	<u>537,713</u>	<u>485,036</u>
<b>NET INCOME/(EXPENDITURE)</b>		(9,245)	(20,402)	(29,647)	58,663
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>612,536</u>	<u>49,286</u>	<u>661,822</u>	<u>603,159</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>603,291</u></u>	<u><u>28,884</u></u>	<u><u>632,175</u></u>	<u><u>661,822</u></u>

The notes form part of these financial statements

Headway Black Country

Balance Sheet

31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	215,750	972	216,722	224,641
<b>CURRENT ASSETS</b>					
Debtors	11	42,755	-	42,755	43,194
Cash at bank and in hand		<u>408,944</u>	<u>27,912</u>	<u>436,856</u>	<u>459,838</u>
		451,699	27,912	479,611	503,032
<b>CREDITORS</b>					
Amounts falling due within one year	12	<u>(25,754)</u>	-	<u>(25,754)</u>	<u>(24,281)</u>
<b>NET CURRENT ASSETS</b>		<u>425,945</u>	<u>27,912</u>	<u>453,857</u>	<u>478,751</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		641,695	28,884	670,579	703,392
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	<u>(38,404)</u>	-	<u>(38,404)</u>	<u>(41,570)</u>
<b>NET ASSETS</b>		<u>603,291</u>	<u>28,884</u>	<u>632,175</u>	<u>661,822</u>
<b>FUNDS</b>	16				
Unrestricted funds				603,291	612,536
Restricted funds				<u>28,884</u>	<u>49,286</u>
<b>TOTAL FUNDS</b>				<u>632,175</u>	<u>661,822</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Headway Black Country

Balance Sheet - continued

31 March 2023

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 ..... and were signed on its behalf by:

.....  
Ms Susan Mary Hatton - Trustee

Headway Black Country

Cash Flow Statement  
for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(16,443)	57,396
Interest paid		<u>(2,073)</u>	<u>(1,547)</u>
Net cash (used in)/provided by operating activities		<u>(18,516)</u>	<u>55,849</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(850)</u>	<u>(2,716)</u>
Net cash used in investing activities		<u>(850)</u>	<u>(2,716)</u>
 <b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(3,616)</u>	<u>(4,274)</u>
Net cash used in financing activities		<u>(3,616)</u>	<u>(4,274)</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		(22,982)	48,859
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>459,838</u>	<u>410,979</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>436,856</u></u>	<u><u>459,838</u></u>

The notes form part of these financial statements

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.23 £	31.3.22 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(29,647)	58,663
<b>Adjustments for:</b>		
Depreciation charges	8,769	8,824
Interest paid	2,073	1,547
Decrease/(increase) in debtors	439	(17,962)
Increase in creditors	<u>1,923</u>	<u>6,324</u>
<b>Net cash (used in)/provided by operations</b>	<u>(16,443)</u>	<u>57,396</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.22 £	Cash flow £	At 31.3.23 £
<b>Net cash</b>			
Cash at bank and in hand	<u>459,838</u>	<u>(22,982)</u>	<u>436,856</u>
	<u>459,838</u>	<u>(22,982)</u>	<u>436,856</u>
<b>Debt</b>			
Debts falling due within 1 year	(4,271)	450	(3,821)
Debts falling due after 1 year	<u>(41,570)</u>	<u>3,166</u>	<u>(38,404)</u>
	<u>(45,841)</u>	<u>3,616</u>	<u>(42,225)</u>
<b>Total</b>	<u>413,997</u>	<u>(19,366)</u>	<u>394,631</u>

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£) and the figures are rounded to the nearest round pound.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income received by the way of donations and gifts to the charity is included in full in the Statement of Financial Activities when received.

Grants are credited to the Statement of Financial Activities on a receivable basis. Grants received in advance have been recognised as deferred income and are released to the Statement of Financial Activities when the related expenditure is incurred.

Income received through the provision of rehabilitative services is credited to the Statement of Financial Activities in the period to which it relates.

Investment income is included when receivable and the amount can be measured reliably by the charity.

Other charitable activity income and other income are included in the period to which they relate.

Intangible income is valued and included in income to the extent that it represents goods or services which would otherwise be purchased. Where it is not possible to value the goods or services, such as volunteer time, the accounts do not include this value.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Where costs cannot be directly attributed to particular headings they are allocated to activities using estimates deemed appropriate by the Trustees on a basis consistent with the use of resources. Expenditure is classified under the following activity headings:

Cost of raising funds comprises investment management costs and their associated support costs.

Expenditure on charitable activities included the costs undertaken to further the purpose of the charity and their associated support costs

Support costs comprise those costs which are incurred directly in support of expenditure on the objectives of the charity and include governance costs and back office costs. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

The basis upon which support costs have been allocated are set out in note 3 of the financial statements.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	Straight line over 50 years
Computer equipment	-	25% on reducing balance

Tangible fixed assets are items of equipment, furniture etc and have a useful life in excess of one year. The charity has adopted a policy of writing off, in the year of acquisition, all fixed assets costing £350 or less.

Donated assets are valued at the time of acquisition.

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are the unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

Debtors and creditors with no stated interest rate receivable or payable are recorded at their transaction price. Any basic financial instruments are recognised at amortised cost using the effective interest method.

**2. DONATIONS AND LEGACIES**

	31.3.23	31.3.22
	£	£
Donations	<u>11,839</u>	<u>14,425</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**3. INCOME FROM CHARITABLE ACTIVITIES**

		31.3.23	31.3.22
	Activity	£	£
Grants	Grants receivable	37,417	110,112
	Income received through the provision of		
Rehabilitative services	rehabilitative services	455,239	418,391
Investment income	Investment income	3,571	771
		<u>496,227</u>	<u>529,274</u>

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
General grants	37,417	24,053
Lottery grants	-	72,951
Council grants	-	10,000
Covid-19 grants	-	3,108
	<u>37,417</u>	<u>110,112</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 5) £	Totals £
Staff and volunteer costs	325,753	75,403	401,156
Property costs	37,778	8,748	46,526
Other operating costs	<u>69,236</u>	<u>20,795</u>	<u>90,031</u>
	<u>432,767</u>	<u>104,946</u>	<u>537,713</u>

**5. SUPPORT COSTS**

	Finance £	Information technology £	Other £	Governance costs £	Totals £
Staff and volunteer costs	-	-	75,403	-	75,403
Property costs	-	-	8,748	-	8,748
Other operating costs	<u>1,017</u>	<u>3,384</u>	<u>12,075</u>	<u>4,319</u>	<u>20,795</u>
	<u>1,017</u>	<u>3,384</u>	<u>96,226</u>	<u>4,319</u>	<u>104,946</u>

**6. NET INCOME/(EXPENDITURE)**

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

	31.3.23	31.3.22
	£	£
Other assurance services	4,319	3,114
Depreciation - owned assets	<u>8,769</u>	<u>8,824</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**8. STAFF COSTS**

	31.3.23	31.3.22
	£	£
Wages and salaries	366,713	350,703
Social security costs	18,761	15,862
Other pension costs	<u>8,314</u>	<u>7,932</u>
	<u>393,788</u>	<u>374,497</u>

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

	31.3.23	31.3.22
Average number of employees	<u>30</u>	<u>32</u>

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

**Key Management Personnel**

In the year, the total aggregate costs relating to key management personnel (which is considered to be the charity's Chief Officer) were £47,369 (2022 - £32,761). This cost includes gross salary, employers national insurance and pension contributions. The Chief Officer is not a trustee of the charity. Following a period without a Chief Officer in 2021/22, Jayne Emery has been in post throughout 2022/23.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	14,424	1	14,425
<b>Charitable activities</b>			
Grants receivable	14,108	96,004	110,112
Income received through the provision of rehabilitative services	418,391	-	418,391
Investment income	<u>771</u>	<u>-</u>	<u>771</u>
<b>Total</b>	<u>447,694</u>	<u>96,005</u>	<u>543,699</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Staff and volunteer costs	321,597	57,814	379,411
Property costs	43,230	120	43,350
Other operating costs	<u>51,846</u>	<u>10,429</u>	<u>62,275</u>
<b>Total</b>	<u>416,673</u>	<u>68,363</u>	<u>485,036</u>
<b>NET INCOME</b>	31,021	27,642	58,663
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>581,515</u>	<u>21,644</u>	<u>603,159</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>612,536</u></u>	<u><u>49,286</u></u>	<u><u>661,822</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2022	271,430	43,673	315,103
Additions	-	850	850
At 31 March 2023	<u>271,430</u>	<u>44,523</u>	<u>315,953</u>
<b>DEPRECIATION</b>			
At 1 April 2022	59,699	30,763	90,462
Charge for year	<u>5,429</u>	<u>3,340</u>	<u>8,769</u>
At 31 March 2023	<u>65,128</u>	<u>34,103</u>	<u>99,231</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>206,302</u>	<u>10,420</u>	<u>216,722</u>
At 31 March 2022	<u>211,731</u>	<u>12,910</u>	<u>224,641</u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Trade debtors	38,126	35,724
Prepayments and accrued income	<u>4,629</u>	<u>7,470</u>
	<u>42,755</u>	<u>43,194</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Bank loans and overdrafts (see note 14)	3,821	4,271
Trade creditors	2,838	7,385
Social security and other taxes	5,038	4,009
Pension creditor	2,655	2,315
Attachment of earnings	-	104
Accruals and deferred income	<u>11,402</u>	<u>6,197</u>
	<u>25,754</u>	<u>24,281</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23	31.3.22
	£	£
Bank loans (see note 14)	<u>38,404</u>	<u>41,570</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>3,821</u>	<u>4,271</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>3,821</u>	<u>4,271</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>11,463</u>	<u>12,813</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	23,120	24,486

**15. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	<u>42,225</u>	<u>45,841</u>

The bank loan is secured by a legal charge over the freehold land and buildings.

**16. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	422,536	(9,245)	413,291
Building reserve	<u>190,000</u>	<u>-</u>	<u>190,000</u>
	612,536	(9,245)	603,291
<b>Restricted funds</b>			
Future Builders Grant	70	(70)	-
Santander Foundation	79	(79)	-
Lottery Funding	24,211	(8,819)	15,392
Lottery Funding - Server	1,296	(324)	972
Dudley MBC Carers Grant	26	(26)	-
Eveson Trust Grant	4,555	-	4,555
Kick Start Grant	189	(189)	-
Access Reach Fund	13,860	(13,860)	-
Screwfix Foundation	5,000	(2,582)	2,418
National Heritage	-	1,124	1,124
Black Country Consortium	<u>-</u>	<u>4,423</u>	<u>4,423</u>
	<u>49,286</u>	<u>(20,402)</u>	<u>28,884</u>
<b>TOTAL FUNDS</b>	<u><u>661,822</u></u>	<u><u>(29,647)</u></u>	<u><u>632,175</u></u>

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	470,649	(479,894)	(9,245)
<b>Restricted funds</b>			
Future Builders Grant	-	(70)	(70)
Santander Foundation	-	(79)	(79)
Lottery Funding	-	(8,819)	(8,819)
Lottery Funding - Server	-	(324)	(324)
Dudley MBC Carers Grant	-	(26)	(26)
Kick Start Grant	2,925	(3,114)	(189)
Access Reach Fund	-	(13,860)	(13,860)
Screwfix Foundation	-	(2,582)	(2,582)
Heart of England	8,835	(8,835)	-
National Heritage	7,000	(5,876)	1,124
QE Project	11,667	(11,667)	-
Communities in Sync	2,000	(2,000)	-
Black Country Consortium	<u>4,990</u>	<u>(567)</u>	<u>4,423</u>
	<u>37,417</u>	<u>(57,819)</u>	<u>(20,402)</u>
<b>TOTAL FUNDS</b>	<u><u>508,066</u></u>	<u><u>(537,713)</u></u>	<u><u>(29,647)</u></u>

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	391,515	31,021	422,536
Building reserve	<u>190,000</u>	<u>-</u>	<u>190,000</u>
	581,515	31,021	612,536
<b>Restricted funds</b>			
Future Builders Grant	94	(24)	70
Santander Foundation	106	(27)	79
Lottery Funding	14,945	9,266	24,211
Lottery Funding - Server	1,728	(432)	1,296
Dudley MBC Carers Grant	216	(190)	26
Eveson Trust Grant	4,555	-	4,555
Kick Start Grant	-	189	189
Access Reach Fund	-	13,860	13,860
Screwfix Foundation	<u>-</u>	<u>5,000</u>	<u>5,000</u>
	<u>21,644</u>	<u>27,642</u>	<u>49,286</u>
<b>TOTAL FUNDS</b>	<u>603,159</u>	<u>58,663</u>	<u>661,822</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	447,694	(416,673)	31,021
<b>Restricted funds</b>			
Future Builders Grant	-	(24)	(24)
Santander Foundation	-	(27)	(27)
Lottery Funding	72,952	(63,686)	9,266
Lottery Funding - Server	-	(432)	(432)
Dudley MBC Carers Grant	-	(190)	(190)
Kick Start Grant	2,933	(2,744)	189
Access Reach Fund	15,120	(1,260)	13,860
Screwfix Foundation	<u>5,000</u>	<u>-</u>	<u>5,000</u>
	<u>96,005</u>	<u>(68,363)</u>	<u>27,642</u>
<b>TOTAL FUNDS</b>	<u>543,699</u>	<u>(485,036)</u>	<u>58,663</u>

**16. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	391,515	21,776	413,291
Building reserve	<u>190,000</u>	<u>-</u>	<u>190,000</u>
	581,515	21,776	603,291
<b>Restricted funds</b>			
Future Builders Grant	94	(94)	-
Santander Foundation	106	(106)	-
Lottery Funding	14,945	447	15,392
Lottery Funding - Server	1,728	(756)	972
Dudley MBC Carers Grant	216	(216)	-
Eveson Trust Grant	4,555	-	4,555
Screwfix Foundation	-	2,418	2,418
National Heritage	-	1,124	1,124
Black Country Consortium	<u>-</u>	<u>4,423</u>	<u>4,423</u>
	<u>21,644</u>	<u>7,240</u>	<u>28,884</u>
<b>TOTAL FUNDS</b>	<u><u>603,159</u></u>	<u><u>29,016</u></u>	<u><u>632,175</u></u>

**16. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	918,343	(896,567)	21,776
<b>Restricted funds</b>			
Future Builders Grant	-	(94)	(94)
Santander Foundation	-	(106)	(106)
Lottery Funding	72,952	(72,505)	447
Lottery Funding - Server	-	(756)	(756)
Dudley MBC Carers Grant	-	(216)	(216)
Kick Start Grant	5,858	(5,858)	-
Access Reach Fund	15,120	(15,120)	-
Screwfix Foundation	5,000	(2,582)	2,418
Heart of England	8,835	(8,835)	-
National Heritage	7,000	(5,876)	1,124
QE Project	11,667	(11,667)	-
Communities in Sync	2,000	(2,000)	-
Black Country Consortium	4,990	(567)	4,423
	<u>133,422</u>	<u>(126,182)</u>	<u>7,240</u>
<b>TOTAL FUNDS</b>	<u>1,051,765</u>	<u>(1,022,749)</u>	<u>29,016</u>

The purpose of the restricted funds are as follows:

**Future Builders Grant**

Capital grant to cover the costs of moving premises to Martin Street Hill, Dudley and refurbishment costs.

**Santander Foundation**

A grant towards the provision of IT services for clients.

**Lottery Funding**

A grant to deliver sufficient extension to the services already provided for brain injury survivors. This will include new rehabilitation sessions for survivors in Walsall, extending the sessions already provided in Dudley, a new family outreach service to help families and careers and an advice partnership with Dudley CAB. In particular, it will provide a service dedicated to supporting carers of brain injury survivors whose needs for specialist support and information often go unmet and unrecognised.

**Lottery Funding - Server**

Some of the lottery funding was used to acquire a server at a cost of £5,700. This has been treated as a fixed asset and depreciation is charged against the fund.

**Dudley MBC Carers Grant**

Grant funding to support Carer Support Groups for family members of survivors in Dudley.

**16. MOVEMENT IN FUNDS - continued**

**Eveson Trust**

To support development of Survivor Peer Support, Tea and chat and Carer Support Groups.

**Kick Start Grant**

Funding given to help the charity employ a Social Media Assistant for a period of six months. She was employed from December 2021 to June 2022.

**Access Reach Fund**

Provided consultancy funding to help strengthen not only the charity's application for funding for the Annex Project but also to strengthen some of our Business/Strategic Planning etc.

**Screwfix Foundation**

The screwfix grant was given to the charity for us to investigate and repair the subsidence at the front of the building and to treat the damp in the stationery cupboard. The work has been completed in this financial year.

**National Heritage Fund**

A celebration of Headway's 25th year anniversary and providing visits to the Black Country Museum.

**QE Project**

For our Outreach Team to support brain Injury patients at the Queen Elizabeth Hospital.

**Communities In Sync**

This service is designed to assist Sandwell residents, with an acquired brain injury, who are currently on a waiting list for 'Wellbeing Support' which is provided by the Black Country Healthcare NHS Foundation Trust.

**Black Country Consortium**

This fund is to provide seated exercise class and weekly walks to clients.

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**18. ULTIMATE CONTROLLING PARTY**

The charity is under the control of the trustees.

Headway Black Country

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	11,839	14,425
<b>Charitable activities</b>		
Grants	37,417	110,112
Rehabilitative services	455,239	418,391
Investment income	<u>3,571</u>	<u>771</u>
	<u>496,227</u>	<u>529,274</u>
<b>Total incoming resources</b>	508,066	543,699
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	297,771	284,771
Social security	15,234	12,880
Pensions	6,771	6,441
Heat, light and rates	5,648	3,590
Telephone	4,331	4,192
Printing, postage & stationery	3,972	3,031
Sundry expenses	4,809	2,516
Travel expenses	2,005	1,301
Publicity costs	4,874	730
Rent and insurance	14,018	17,517
Professional fees	22,834	12,313
Training and books	4,004	2,348
Repairs and renewals	13,704	6,928
Computer costs	12,860	12,284
Equipment hire	3,621	3,813
Membership fees	3,144	1,105
Cleaning	2,770	2,980
Bad debts	1,594	4,117
Depreciation	7,120	7,165
Mortgage and loan interest	<u>1,683</u>	<u>1,256</u>
	432,767	391,278
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	627	585
Carried forward	627	585

Headway Black CountryDetailed Statement of Financial Activities  
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
<b>Finance</b>		
Brought forward	627	585
Mortgage and loan interest	<u>390</u>	<u>291</u>
	1,017	876
<b>Information technology</b>		
Telephone	187	181
Computer costs	<u>3,197</u>	<u>2,844</u>
	3,384	3,025
<b>Other</b>		
Wages	68,942	65,932
Social security	3,527	2,982
Pensions	1,543	1,491
Heat, light and rates	1,308	831
Rent and insurance	3,246	4,056
Telephone	816	790
Printing, postage & stationery	920	702
Sundry expenses	1,113	582
Training and books	927	544
Travel expenses	464	301
Publicity costs	1,128	169
Repairs and renewals	3,173	1,604
Professional fees	5,348	2,851
Membership fees	643	256
Equipment hire	838	883
Recruitment costs	-	420
Cleaning	641	690
Depreciation	<u>1,649</u>	<u>1,659</u>
	96,226	86,743
<b>Governance costs</b>		
Auditors' remuneration for non audit work	<u>4,319</u>	<u>3,114</u>
Total resources expended	<u>537,713</u>	<u>485,036</u>
<b>Net (expenditure)/income</b>	<u>(29,647)</u>	<u>58,663</u>