

Headway Oxfordshire
Annual Report and Financial Statements
31 March 2021

Charity number: 1156538

**Headway Oxfordshire
Annual Report and financial Statements
For the year ended 31 March 2021**

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Headway Oxfordshire
Reference and administrative details
As at 31 March 2021

Registered Charity name: Headway Oxfordshire
Charity registration number: 1156538
Registered Office: 4 Bagley Wood Rd
Kennington
OXFORD
OX1 5PL

The trustees

The trustees who served the charity during the period were as follows:

Jane Balinski
Richard Coleman
Neal Denton
Udo Kischka

Structure, governance and management

The charity is a Charitable Incorporated Organisation, Charity Number 1156538.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The objective of the charity is to offer advice, information, rehabilitation and practical support to people affected by acquired brain injury, throughout Oxfordshire. The charity supports adults who have sustained a head injury or other kind of brain injury and their families who take on the role of unpaid carer.

Independent Examiner

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

**Headway Oxfordshire
Chairman's Report
For the year ended 31 March 2021**

As in previous year the environment in the Charitable Health Care Sector remains challenging made even more so at the later end of this year by the COVID Pandemic, that has of course affected all sectors.

The CEO has reported on how we approached this most challenging year from an operational point of view which has seen many highlights as well some difficult decisions to stop some services that could not be delivered remotely.

As Chairman I will therefore in this short report focus on the business, fundraising and future strategy. However, before I do this, I would like to thank all the Headway Oxfordshire (HWO) staff and volunteers for all their hard work and unflinching commitment.

HWO continues to be a self-funded organisation with no direct statutory grants for the provision of services so the more commercial elements of our service must operate like any other business operating on a client paid model. However, as a direct result of COVID-19 and both the national and local strategic picture around social care, it is anticipated that even funding of our clients via personal budgets will see scrutiny and potential cost cutting measures going forward until a full restructure of the social care sector is delivered. To mitigate this concern, we continue to engage at senior level, with OCC and OCCG commissioners, in support of those affected by brain injury, to ensure their needs are met within the system as a whole and to engage in potential meaningful partnership with our statutory partners going forward.

As mentioned last year HWO continues to operate strict budget setting and controls, we have been able to achieve our objectives whilst increasing our reserves over recent years. During last year we used some of these reserves to pay down our mortgage and increase our long-term strategic investments.

Again, as previously reported we have historically invested in a development fund with the aim of funding (in part or whole) the rebuild of the Activity Centre which is in the form of a temporary Terrapin buildings.

I am pleased to confirm that we have now been able to initiate our plan and have invested circa £180k into the refurbishment and improvement of our main Activity Centre building. This work will include major improvement to the exterior and structural elements of the building, as well as improved accessibility. When the works are completed we anticipate being able to increase capacity and functionality of the building space and also considerably increasing thermal efficiency and therefore decreasing our carbon footprint as an organisation.

To end this report, I need to report our reserves will also be reduced due to losses in our long-term investments and investment in the remodelling project. This area of the accounts also reports a significant cash at bank figure, but I would like to take this opportunity to point out that these figures are based on asset values as well as investments. Once provisioning of cash reserves are considered we only have minimal reserves to invest in future service development.

Neal Denton
Chairman

N E Denton

Date:

5/10/21

**Headway Oxfordshire
Chief Executive Officer's Report
For the year ended 31 March 2021**

COVID-19

Not surprisingly, the last 12 months has been dominated by the extraordinary challenges brought about by the COVID-19 pandemic. As a front-line provider working in vital health and social care support, Headway Oxfordshire (HWO) has had to accommodate these additional challenges and maintain support throughout. In this context, HWO's staff team, can stand proud, having responded to these challenges at great speed and with great determination. The commitment and hard work of HWO's team meant our support services were adapted within a week of lockdown.

Although face to face support services had to be postponed in the initial months of 2020, we designed and implemented an extremely meaningful alternative support package that has been able to meet the majority of our service users and carers needs, whilst also keeping them safe. This package included: daily specialist exercise and activity sessions via zoom, ongoing advice, guidance and advocacy support via telephone from our ABI Navigators and Welfare Rights workers, regular welfare check telephone calls and an emergency food delivery service.

As soon as it was possible to do so, we re-opened our Activity and Rehabilitation Centre for those most in need of our support. We did so by risk assessing every individual's circumstance (including staff) and implementing the social distancing regulations laid out by national and local government.

We also brought forward the planning of building improvements to our Centre in Kennington, aimed at creating more space, better egress, exits, improving air flow and overall environmental impact. We set aside funding from our reserves to initiate this project (along with COVID grants secured) and works were started in March 2021. We anticipate this work making a positive impact for our service users, our future overheads, environmental impact and the breadth of services that we can continue to develop within our facilities.

Financial Impact

There has been a considerable negative impact on our usual core income streams as a direct result of the COVID-19 pandemic. Although Oxfordshire Adults Social Care agreed to allow our service users the option to continue to utilise their personal budgets to "pay to plan", our income suffered the following reductions:

Direct Service ARC – 30.56%

Direct Service ABI – 23.30%

Fundraising Events – 80.87%

Donations – 65.67%

Contrary to this, we have seen an increase in expenditure, based on our needs for additional COVID-19 counter measures (such as the building refurbishments).

It has been a combination of good financial governance, the hard work of our senior management team and the support of grant givers and sponsors, that has allowed us to survive this last year. We thank those who have supported our work in this sense. They are: The Big Lottery Community Fund, OCC's Infection Control Fund, Oxfordshire Community Foundation, Edward Gosling Trust, OXLEP, PYE, Coulthursts LLP, CFG LLP and Royds Withy King LLP. We would also like to acknowledge the fantastic support of Oxfordshire Association of Care Providers (OACP) for their sterling work in supporting communications across the provider/health and social care sector during this difficult time.

Thank you to all those who have continued to support our cause through donations and or events and of course the HWO front line team, volunteers and trustees who have been steadfast in their resilience and continued support throughout this highly pressurised time.

Jamie Miller

Chief Executive Officer



Date: 5/10/2021

Headway Oxfordshire
Independent Examiners Report to the Trustees of Headway Oxfordshire

I report to the charity trustees on my examination of the financial statements of Headway Oxfordshire (the charity) for the year ended 31 March 2021, which are set out on pages 6 to 20.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below. 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 financial statements to be reached.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....
Katherine Wilkes FCA,
 Critchleys Audit LLP
 Beaver House, 23-38 Hythe Bridge Street, Oxford, OX1 2EP

Date: 15 October 2021

Headway Oxfordshire
Statement of Financial Activities
For the year ended 31 March 2021
(including Income and Expenditure Account)

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income and endowments from:						
Donations and legacies	2	8,582	-	-	8,582	20,658
Charitable activities	3	565,069	-	112,312	677,381	557,543
Other trading activities	4	10,507	-	-	10,507	61,985
Investment income	5	358	-	-	358	857
Total Income		584,516	-	112,312	696,828	641,043
Expenditure on:						
Raising funds	6	(2,339)	-	-	(2,339)	(17,775)
Charitable activities	7	(410,168)	(50,303)	(64,171)	(524,642)	(556,480)
Total		(412,507)	(50,303)	(64,171)	(526,981)	(574,255)
Net (losses)/gains on investments		(268)	-	-	(268)	(34,371)
Net income/(expenditure) before transfers		171,741	(50,303)	48,141	169,579	32,417
Transfers between funds		(264,456)	264,456	-	-	-
Net income/(expenditure) for the period		(92,715)	214,153	48,141	169,579	32,417
Reconciliation of Funds						
Total funds brought forward		391,919	373,463	116,592	881,974	849,557
Total funds carried forward		299,204	587,616	164,733	1,051,553	881,974

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

Headway Oxfordshire
Statement of Financial Activities
Year ended 31 March 2020 (Prior year)
(including Income and Expenditure Account)

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income and endowments from:						
Donations and legacies	2	20,658	-	-	20,658	23,596
Charitable activities	3	460,966	-	96,577	557,543	549,575
Other trading activities	4	61,985	-	-	61,985	15,199
Investment income	5	857	-	-	857	8,603
Other income		-	-	-	-	-
Total income		544,466	-	96,577	641,043	596,973
Expenditure on:						
Raising funds	6	(17,775)	-	-	(17,775)	(6,022)
Charitable activities	7	(430,303)	(53,837)	(72,340)	(556,480)	(571,132)
Total		(448,078)	(53,837)	(72,340)	(574,255)	(577,154)
Net gains/(losses) on investments		(34,371)	-	-	(34,371)	-
Net income/(expenditure) before transfers		62,017	(53,837)	24,237	32,417	19,819
Transfers between funds		-	-	-	-	-
Net income/(expenditure) for the period		62,017	(53,837)	24,237	32,417	19,819
Reconciliation of Funds						
Total funds brought forward		329,902	427,300	92,355	849,557	829,738
Total funds carried forward		391,919	373,463	116,592	881,974	849,557

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

Headway Oxfordshire
Balance sheet
31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	10		355,981		401,558
Investments	11		567,114		-
Current assets					
Debtors	12	61,401		51,152	
Cash at bank and in hand	13	131,312		503,356	
		<u>192,713</u>		<u>554,508</u>	
Liabilities					
Creditors: Amounts falling due within one year	14	<u>(38,426)</u>		<u>(24,824)</u>	
Net current assets			<u>154,287</u>		<u>529,684</u>
Total assets less current liabilities			<u>1,077,382</u>		<u>931,242</u>
Creditors: Amounts falling due after more than one year	15		(25,829)		(49,268)
Total net assets			<u><u>1,051,553</u></u>		<u><u>881,974</u></u>
Funds:					
Restricted funds	16		164,733		116,592
Unrestricted funds	16		886,820		765,382
Total funds			<u><u>1,051,553</u></u>		<u><u>881,974</u></u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

The financial statements were approved by the trustees and authorised for issue on 5.10.21 and are signed on their behalf by:

Neal Denton
Chairman

N E Denton

Jane Balinski
Trustee

Jm Balinski

The notes numbered 1 to 18 form part of these financial statements.

Headway Oxfordshire
Cash flow
For the year ended 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	23	200,324	(10,981)
Cash flows from investing activities:			
Dividends, interest and rents from investments		358	857
Purchase of property, plant and equipment		(4,726)	(28,094)
Proceeds from sale of investments		-	142,500
Purchase of investments		(568,000)	-
<i>Net cash provided by (used in) investing activities</i>		<u>(572,368)</u>	<u>115,263</u>
Change in cash and cash equivalents in the reporting period		<u>(372,044)</u>	<u>104,282</u>
Cash and cash equivalents at the beginning of the reporting period	12	<u>503,356</u>	<u>399,074</u>
Cash and cash equivalents at the end of the reporting period	12	<u>131,312</u>	<u>503,356</u>

Headway Oxfordshire
Notes to the financial statements
For the year ended 31 March 2021

1 Statement of Accounting Policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

General information and basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Grants

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Legacies

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

1 Statement of Accounting Policies (continued)

Donated goods, facilities and services

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Trading activities

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other Income

Other income includes income such as gains on disposals of tangible fixed assets.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds

This includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

1 Statement of Accounting Policies (continued)

Expenditure on charitable activities

These are costs incurred on the charitable activities, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure

This represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Tangible Fixed Assets

Assets costing £250 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Cost includes costs directly attributable to making the asset capable of operating as intended.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Freehold buildings	15 years
Equipment	4 years
Fixtures and fittings	4 years
Motor Vehicles	4 years

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.

Headway Oxfordshire
Notes to the financial statements
For the year ended 31 March 2021

1 Statement of Accounting Policies (continued)

Liabilities

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

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

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Employee benefits

When employees have rendered services to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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 Oxfordshire
Notes to the financial statements
For the year ended 31 March 2021

2 Income from donations and legacies

	Total 2021 £	Total 2020 £
Donations	8,582	20,658
	8,582	20,658

3 Charitable activities

	Total 2021 £	Total 2020 £
Oxfordshire Acquired Brain Injury Support Service (OASS)?	66,667	79,617
Educational	750	2,545
Direct services	609,964	475,381
	677,381	557,543

4 Income from other trading activities

	Total 2021 £	Total 2020 £
Fundraising	9,350	33,506
Misc income	1,157	28,479
	10,507	61,985

5 Income from investments

	Total 2021 £	Total 2020 £
Bank interest receivable	358	857
	358	857

Headway Oxfordshire
Notes to the financial statements
For the year ended 31 March 2021

6 Raising funds

	Total 2021 £	Total 2020 £
Raising donations	1,721	17,775
Investment Management Fees	618	-
	<u>2,339</u>	<u>17,775</u>

7 Analysis of expenditure on charitable activities

	Total 2021 £	Total 2020 £
Direct charitable activity	162,143	259,648
Support costs	362,499	296,832
	<u>524,642</u>	<u>556,480</u>

	Direct costs £	Support costs £	Total 2021 £	Total 2020 £
Direct charitable activity	162,143	-	162,143	259,648
Management and administration	-	124,470	124,470	117,247
Overheads	-	232,749	232,749	177,335
Governance costs	-	5,280	5,280	2,250
	<u>162,143</u>	<u>362,499</u>	<u>524,642</u>	<u>556,480</u>

Net income/(expenditure) for the period includes:

	2021 £	2020 £
Depreciation	<u>50,303</u>	<u>53,837</u>

Headway Oxfordshire
Notes to the financial statements
For the year ended 31 March 2021

8 Governance costs

	Total 2021 £	Total 2020 £
Prior year independent examiner's remuneration	2,580	2,250
Accrual for independent examiner's remuneration	2,700	-
	<u>5,280</u>	<u>2,250</u>

9 Staff Costs

	2021 £	2020 £
Staff costs during the period were:		
Wages and salaries	278,200	366,121
Social security costs	20,818	14,310
	<u>299,018</u>	<u>380,431</u>

The average number of persons employed by the charity during the period was as follows:

	2021 No.	2020 No.
Other staff	<u>10</u>	<u>14</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was nil (2020: nil)

10 Tangible fixed assets

	Freehold Property £	Equip- ment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
1 April 2020	485,955	14,701	60,494	21,083	582,233
Additions	-	4,726	-	-	4,726
31 March 2021	<u>485,955</u>	<u>19,427</u>	<u>60,494</u>	<u>21,083</u>	<u>586,959</u>
Depreciation					
1 April 2020	113,982	10,897	42,960	12,836	180,675
Charges in period	32,397	3,417	11,740	2,749	50,303
31 March 2021	<u>146,379</u>	<u>14,314</u>	<u>54,700</u>	<u>15,585</u>	<u>230,978</u>
Net book values					
31 March 2021	<u>339,576</u>	<u>5,113</u>	<u>5,794</u>	<u>5,498</u>	<u>355,981</u>
1 April 2020	<u>371,973</u>	<u>3,804</u>	<u>17,534</u>	<u>8,247</u>	<u>401,558</u>

Headway Oxfordshire
Notes to the financial statements
For the year ended 31 March 2021

11 Fixed Asset Investments

	2021 £
Investments at 1 April 2020	-
Sales	-
Purchases	568,000
Investment Management Fees	(618)
Market Value Movements	(268)
Investments at 31 March 2021	<u>567,114</u>

12 Debtors

	2021 £	2020 £
Trade debtors	56,707	47,946
Other debtors	2,612	1,124
Prepayments and accrued income	2,082	2,082
	<u>61,401</u>	<u>51,152</u>

13 Cash at bank and in hand

	2021 £	2020 £
Cash at bank and hand	131,312	503,356
	<u>131,312</u>	<u>503,356</u>

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	8,093	3,441
Bank loans and overdrafts	17,904	10,704
Other taxation and social security	7,534	6,548
Accruals and deferred income	2,700	2,290
Other creditors	2,195	1,841
	<u>38,426</u>	<u>24,824</u>

15 Creditors: amounts falling due in greater than one year

	2021 £	2020 £
Bank loans and overdrafts	25,829	49,268
	<u>25,829</u>	<u>49,268</u>

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16 Restricted Funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Net Gain/ Loss £	Transfers £	Balance at 31 March 2021 £
Big Lottery Fund	116,592	112,312	(64,171)	-	-	164,733
	<u>116,592</u>	<u>112,312</u>	<u>(64,171)</u>	<u>-</u>	<u>-</u>	<u>164,733</u>

The Big Lottery Fund is for the purpose of delivering our ABI Satellite Service (OASS). This project comprises of a Lead ABI Navigator, 2 ABI Navigators and a percentage of management and admin.

Designated Funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Net Gain/ Loss £	Transfers £	Balance at 31 March 2021 £
Fixed asset designated fund	401,558	-	(50,303)	-	4,726	355,981
Six months' salary costs	190,216	-	-	-	(34,005)	156,211
Six months' running costs	89,793	-	-	-	(14,369)	75,424
	<u>681,567</u>	<u>-</u>	<u>(50,303)</u>	<u>-</u>	<u>(43,648)</u>	<u>587,616</u>

The fixed asset designated fund represents the carrying value of tangible fixed assets and therefore are not available funds to spend for the charity. Six months' salary and running costs are set aside in designated funds.

17 Analysis of net assets between funds

Fund balances at 31 March are represented by:

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	-	355,981	-	355,981
Investments	567,114	-	-	567,114
Current assets	(203,655)	231,635	164,733	192,713
Current liabilities	(38,426)	-	-	(38,426)
Non-current liabilities	(25,829)	-	-	(25,829)
Total net assets	<u>299,204</u>	<u>587,616</u>	<u>164,733</u>	<u>1,051,553</u>

18 Restricted Funds (prior year)

	Balance at 1 April 2019 £	Income £	Expenditure £	Net Gain/ Loss £	Transfers £	Balance at 31 March 2020 £
Big Lottery Fund	92,355	96,577	(72,340)	-	-	116,592
	<u>92,355</u>	<u>96,577</u>	<u>(72,340)</u>	<u>-</u>	<u>-</u>	<u>116,592</u>

The Big Lottery Fund is for the purpose of delivering our ABI Satellite Service. This project comprises 2 Community Support Workers, Rent of premises, on costs and proportional management and administration.

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Designated Funds (prior year)	Balance at 1 April 2019 £	Income £	Expenditure £	Net Gain/ Loss £	Transfers £	Balance at 31 March 2020 £
Fixed asset designated fund	427,300	-	(53,837)	-	28,095	401,558
Six months' salary costs	-	-	-	-	190,216	190,216
Six months' running costs	-	-	-	-	89,793	89,793
General funds	329,902	544,466	(448,078)	(34,371)	(308,104)	83,815
	<u>757,202</u>	<u>544,466</u>	<u>(501,915)</u>	<u>(34,371)</u>	<u>-</u>	<u>765,382</u>

The asset replacement and building refurbishment fund is intended to set aside sufficient funds to cover future asset replacement and capital works. The fixed asset designated fund represents the carrying value of tangible fixed assets and therefore are not available funds to spend for the charity. Six months' salary and running costs are set aside in designated funds.

19 Analysis of net assets between funds (prior year)

Fund balances at 31 March are represented by:

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	-	401,558	-	401,558
Investments	-	-	-	-
Current assets	157,907	280,009	116,592	554,508
Current liabilities	(24,824)	-	-	(24,824)
Non-current liabilities	(49,268)	-	-	(49,268)
Total net assets	<u>83,815</u>	<u>681,567</u>	<u>116,592</u>	<u>881,974</u>

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20 Commitments under operating leases

Operating leases

At 31 March 2021 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2021 £	2020 £
Amounts due within one year	432	432
Amounts due between one and five years	-	432
	<u>432</u>	<u>864</u>

21 Contingent liabilities

There are no contingent liabilities that require disclosure.

22 Related party transactions

There are no related party transactions during the period (2020: £Nil).

23 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021 £	2020 £
Net income for the reporting period	169,579	32,417
Adjustments for:		
Depreciation charges	50,303	53,837
Losses/(gains) on investments	268	34,371
Dividends, interest and rents from investments	(358)	(857)
Loss/(profit) on the sale of fixed assets	-	-
(increase)/decrease in debtors	(9,631)	(5,575)
(decrease)/increase in creditors	(9,837)	(125,174)
<i>Net cash provided by (used in) operating activities</i>	<u>200,324</u>	<u>(10,981)</u>

