

Charity registration number 1156538

HEADWAY OXFORDSHIRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

HEADWAY OXFORDSHIRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

U Kischka
J Balinski
N Denton
R Coleman

Charity number

1156538

Registered office

4 Bagley Wood Road
Kennington
Oxford
OX1 5PL

Independent examiner

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

HEADWAY OXFORDSHIRE

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HEADWAY OXFORDSHIRE

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

Chairman Report 2021 / 2022

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.

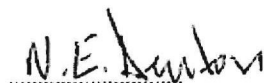
HWO continues to be a self-funded organisation with no direct statutory grants for the provision of services so the more commercial elements of our service must operate like any other business operating on a client paid model. However, as a direct result of COVID-19 and both the national and local strategic 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

Date: 11/10/22

HEADWAY OXFORDSHIRE

CHIEF EXECUTIVE OFFICER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Pressures

Not surprisingly, we must again refer to the challenges experienced as a direct result of COVID-19, on our service users, our staff and our organisation. The additional Operational planning, management, risk assessment and general administration to meet the associated challenges of COVID-19 has meant that the management and admin team has had to work particularly hard, under very difficult circumstances this year.

Service Users

We have been extremely aware of the isolation and increased stress felt by our service users and carers, as well as the potential for deterioration in health and wellbeing for some. With this in mind, the team worked tirelessly in maintaining diligent adherence to our risk assessments, our procedures around hygiene, PPE and testing. As a result, we have been able to offer reassurance and confidence for the majority to return to our face-to-face support services. By year end, we are back to 72% capacity within the Activity & Rehabilitation Centre (ARC). Meanwhile, due to the development of our approach to data crunching and triaging potential patients (see below figures) our ABI Navigators have seen a significant increase in the number of identified individuals requiring support within the hospital setting. Our ABI Navigators, Sharon Bond and Mandy Warwick have responded with serious effort and commitment to enable us to meet this growing demand and our particular thanks goes to them for their sterling efforts.

HR/Recruitment/Staffing

To add further pressure to an already difficult year, we also experienced an unusually high (for HWO) turn over of staff (as individuals re-assessed their work/life balance) and COVID related high levels of sickness and associated "burn-out". The recruitment experience proved more difficult than ever, with a combination of either low levels and/or poor quality of applications. Where we were able to recruit, we experienced comparatively poor retention and ended up in a cycle of recruitment – training – resignation...all adding expense and workload to our existing team. Fortunately, a core team of experienced and committed staff got us through.

Financial

The HWO management Team produced a prudent and conservative budget for this past year. Through the hard work of the entire team, we were able to meet and surpass expectations on service-related income. In addition, we were successful in attracting some grant funding from a variety of sources, including Infection Control Grants from OCC and the remaining contribution from our previous years Step Change grant. Our Marketing and Events Officer also managed to surpass budget expectations, so all things combined to return a surplus this year.

Service Delivery Stats (actual)

Despite the above challenges, HWO's team managed to produce some amazing results through the provision of the following support:

Department	Type of support	Number
ABI Navigators (Hospital based)	Individual Initial triage/assessments	1,784
	Concluded and closed	443
	Non-Oxfordshire residents given Information, advice and signposting	282
	Other non-hospital referrals	71
	Individuals receiving free/ongoing legal advice	54
ABI Navigators (community)	1-1 community-based individuals supported	27
	Total 1-1 hours of support	777
Welfare Rights	Individual cases opened and supported	53
	Resulting £'s awarded	£350,473
Activity & Rehab Centre	Individual Day Sessions provided	2,563
	Number of individuals supported	56
	Individuals successfully reaching full independence	11
Physical Rehab	Exercise Professional Sessions	294
Neuro Psychology	Neuro Psychology sessions	9

Development

HEADWAY OXFORDSHIRE

CHIEF EXECUTIVE OFFICER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

This year we initiated an important service user survey, to look in depth at individuals and carers views and experiences around the following headings:

- Hospital Discharge
 - HWO's support within the hospital
 - Non HWO Support
 - Financial Impact
 - Mental health and wellbeing
 - Community activity
 - Digital Services
 - Further Support

Each heading had between 5-10 questions that gave us further understanding of what was most important to our service user cohort and where there are significant gaps or barriers in provision and support. This information is being used to guide our service development work and also to inform statutory partners when considering an ABI Strategy.

Building Refurbishment

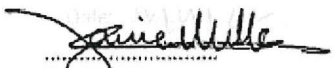
our stage 2 refurbishment was completed this year and has resulted in a significant change in both the available space and the environmental impact and efficiency of our existing property. In relation to coping with COVID-19, this has also allowed us to separate areas of the building, create better airflow, exits and egress. This has also extended the life of our existing property still further.

Partnership

We have continued to broaden the range of partnerships we have with professionals in the field of ABI, having this year initiated a relationship with "Headwise" who provide Neuropsychology. This enables our service users to access neuropsychology with a trusted provider and supports the development of our Oxfordshire ABI Support Service (OASS) model.

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 trustee's who have been steadfast in their resilience and continued support throughout yet another extremely difficult year.

We look forward to better times ahead and wish you all a safe and successful 2022


Jamie Miller
Chief Executive Officer

Date: 11/12/2022

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF HEADWAY OXFORDSHIRE**

I report to the trustees on my examination of the financial statements of Headway Oxfordshire (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.



Gary Pready FCA
Critchleys Audit LLP

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

Dated: 20/10/2022

HEADWAY OXFORDSHIRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	4	12,471	-	12,471	8,582
Charitable activities	5	361,013	103,578	464,591	677,381
Other trading activities	6	24,404	-	24,404	10,507
Investments	7	608	-	608	358
Total income		398,496	103,578	502,074	696,828
Expenditure on:					
Raising funds	8	7,838	-	7,838	2,339
Charitable activities	9	382,496	78,516	461,012	524,642
Other	13	2,749	-	2,749	-
Total expenditure		393,083	78,516	471,599	526,981
Net gains/(losses) on investments		-	-	-	(268)
Net income for the year/ Net movement in funds		5,413	25,062	30,475	169,579
Fund balances at 1 April 2021		886,820	164,733	1,051,553	881,974
Fund balances at 31 March 2022		892,233	189,795	1,082,028	1,051,553

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

HEADWAY OXFORDSHIRE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income from:</u>				
Donations and legacies	4	8,582	-	8,582
Charitable activities	5	565,069	112,312	677,381
Other trading activities	6	10,507	-	10,507
Investments	7	358	-	358
Total income		584,516	112,312	696,828
<u>Expenditure on:</u>				
Raising funds	8	2,339	-	2,339
Charitable activities	9	460,471	64,171	524,642
Total expenditure		462,810	64,171	526,981
Net gains/(losses) on investments		(268)	-	(268)
Net income for the year/ Net movement in funds		121,438	48,141	169,579
Fund balances at 1 April 2020		765,382	116,592	881,974
Fund balances at 31 March 2021		886,820	164,733	1,051,553

HEADWAY OXFORDSHIRE

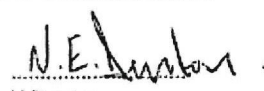
BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		397,450		355,981
Current assets					
Debtors	15	23,943		61,401	
Cash at bank and in hand		696,190		698,426	
		720,133		759,827	
Creditors: amounts falling due within one year	16	(35,555)		(38,426)	
Net current assets			684,578		721,401
Total assets less current liabilities			1,082,028		1,077,382
Creditors: amounts falling due after more than one year	17		-		(25,829)
Net assets			1,082,028		1,051,553
Income funds					
Restricted funds	18		189,795		164,733
<u>Unrestricted funds - general</u>					
Designated funds	19	627,957		587,616	
General unrestricted funds		264,276		299,204	
			892,233		886,820
			1,082,028		1,051,553

The financial statements were approved by the Trustees on 11/10/2022


J Balinski
Trustee


N Denton
Trustee

HEADWAY OXFORDSHIRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	23		103,562		205,241
Investing activities					
Purchase of tangible fixed assets		(91,048)		(4,726)	
Proceeds on disposal of tangible fixed assets		2,749		-	
Proceeds on disposal of investments		-		(268)	
Investment income received		608		358	
Net cash used in investing activities			(87,691)		(4,636)
Financing activities					
Repayment of bank loans		(18,107)		(5,535)	
Net cash used in financing activities			(18,107)		(5,535)
Net (decrease)/increase in cash and cash equivalents			(2,236)		195,070
Cash and cash equivalents at beginning of year			698,426		503,356
Cash and cash equivalents at end of year			696,190		698,426

HEADWAY OXFORDSHIRE

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

1 Accounting policies

Charity information

Headway Oxfordshire is a charitable incorporated organisation incorporated in England and Wales.

The registered office is 4 Bagley Wood Road, Kennington, Oxford, OX1 5PL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HEADWAY OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Property	15 years
Equipment	4 years
Fixtures and fittings	4 years
Motor vehicles	4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

HEADWAY OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Fixed asset depreciation

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives. Calculation of depreciation requires judgements to be made, which include the useful economic lives of fixed assets held. Depreciation for the year was calculated to be £46,830 (2021: £50,303).

3 Prior period restatement

The cash held within the Flagstone investment, totalling £567,114, has been reclassified in the prior year from investments to cash and cash equivalents.

HEADWAY OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	12,471	8,582

5 Charitable activities

	Total 2022 £	Total 2021 £
Direct Services	378,841	609,964
Educational	750	750
Oxfordshire Acquired Injury Support Service (OASS)	85,000	66,667
	<u>464,591</u>	<u>677,381</u>
Analysis by fund		
Unrestricted funds - general	361,013	565,069
Restricted funds	103,578	112,312
	<u>464,591</u>	<u>677,381</u>

6 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Fundraising	17,339	9,350
Misc income	7,065	1,157
Other trading activities	<u>24,404</u>	<u>10,507</u>

HEADWAY OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Bank interest receivable	608	358

8 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Fundraising and publicity</u>		
Other fundraising costs	6,420	1,721
Investment management	1,418	618
	<u>7,838</u>	<u>2,339</u>

9 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	125,301	105,836
Direct charitable activity	-	5,658
External services hired	53,250	50,649
	<u>178,551</u>	<u>162,143</u>
Share of support costs (see note 10)	279,623	357,219
Share of governance costs (see note 10)	2,838	5,280
	<u>461,012</u>	<u>524,642</u>
Analysis by fund		
Unrestricted funds - general	382,496	460,471
Restricted funds	78,516	64,171
	<u>461,012</u>	<u>524,642</u>

HEADWAY OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Staff costs	147,426	-	147,426	142,533	142,533
Depreciation	44,081	-	44,081	50,303	50,303
Management and administration	53,714	-	53,714	124,470	124,470
Overheads	34,402	-	34,402	39,913	39,913
Prior year independent examiner's remuneration	-	-	-	-	2,580
Accrual for independent examiner's remuneration	-	2,838	2,838	-	2,700
	<u>279,623</u>	<u>2,838</u>	<u>282,461</u>	<u>357,219</u>	<u>362,499</u>
Analysed between Charitable activities	<u>279,623</u>	<u>2,838</u>	<u>282,461</u>	<u>357,219</u>	<u>362,499</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	12	10

Employment costs

	2022 £	2021 £
Wages and salaries	247,515	222,655
Social security costs	20,701	20,818
Other pension costs	4,511	4,896
	<u>272,727</u>	<u>248,369</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2022 Number	2021 Number
£60,001 - £70,000	1	-

HEADWAY OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Other

	Unrestricted funds general 2022	Total £ 2021
Net loss on disposal of tangible fixed assets	2,749	-

14 Tangible fixed assets

	Freehold Property £	Equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2021	485,955	19,427	60,494	21,083	586,959
Additions	84,498	1,006	5,544	-	91,048
Disposals	-	-	-	(10,995)	(10,995)
At 31 March 2022	570,453	20,433	66,038	10,088	667,012
Depreciation and impairment					
At 1 April 2021	146,379	14,314	54,700	15,585	230,978
Depreciation charged in the year	36,096	2,247	5,738	-	44,081
Eliminated in respect of disposals	-	-	-	(5,497)	(5,497)
At 31 March 2022	182,475	16,561	60,438	10,088	269,562
Carrying amount					
At 31 March 2022	387,978	3,872	5,600	-	397,450
At 31 March 2021	339,576	5,113	5,794	5,498	355,981

15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	21,421	56,707
Other debtors	440	2,612
Prepayments and accrued income	2,082	2,082
	23,943	61,401

HEADWAY OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Mortgage	25,626	17,904
Other taxation and social security	4,642	7,534
Trade creditors	1,371	8,093
Other creditors	1,078	2,195
Accruals and deferred income	2,838	2,700
	<u>35,555</u>	<u>38,426</u>

17 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	-	25,829
	<u>-</u>	<u>25,829</u>

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds		Balance at 1 April 2021 £	Movement in funds		Balance at 31 March 2022 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Big Lottery Fund	116,592	112,312	(64,171)	164,733	103,578	(78,516)	189,795
	<u>116,592</u>	<u>112,312</u>	<u>(64,171)</u>	<u>164,733</u>	<u>103,578</u>	<u>(78,516)</u>	<u>189,795</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.

HEADWAY OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020	Resources expended	Transfers	Balance at 1 April 2021	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 March 2022
	£	£	£	£	£	£	£	£
Fixed asset designated fund	401,558	(50,303)	4,726	355,981	(44,081)	91,048	(5,497)	397,451
Six months' salary costs	190,216	-	(34,005)	156,211	-	(19,848)	-	136,363
Six months' running costs	89,793	-	(14,369)	75,424	-	18,719	-	94,143
	<u>681,567</u>	<u>(50,303)</u>	<u>(43,648)</u>	<u>587,616</u>	<u>(44,081)</u>	<u>89,919</u>	<u>(5,497)</u>	<u>627,957</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.

HEADWAY OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	397,450	-	397,450	355,981	-	355,981
Current assets/(liabilities)	494,783	189,795	684,578	556,668	164,733	721,401
Long term liabilities	-	-	-	(25,829)	-	(25,829)
	<u>892,233</u>	<u>189,795</u>	<u>1,082,028</u>	<u>886,820</u>	<u>164,733</u>	<u>1,051,553</u>

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	<u>-</u>	<u>432</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

23 Cash generated from operations

	2022 £	2021 £
Surplus for the year	30,475	169,579
Adjustments for:		
Investment income recognised in statement of financial activities	(608)	(358)
Loss on disposal of tangible fixed assets	2,749	-
(Gain)/loss on disposal of investments	-	268
Depreciation and impairment of tangible fixed assets	44,081	50,303
Movements in working capital:		
Decrease/(increase) in debtors	37,458	(10,249)
(Decrease) in creditors	(10,593)	(4,302)
Cash generated from operations	<u>103,562</u>	<u>205,241</u>

HEADWAY OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

24 Analysis of changes in net funds

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	698,426	(2,236)	696,190
Loans falling due within one year	(17,904)	(7,722)	(25,626)
Loans falling due after more than one year	(25,829)	25,829	-
	<u>654,693</u>	<u>15,871</u>	<u>670,564</u>