

Charity registration number 1160899 (England and Wales)

Company registration number 09349513

HEADWAY WEST LONDON LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

HEADWAY WEST LONDON LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr EH Lassman Ms LM Li Miss LJ Murphy KS Wilkinson Miss C Beazley
Charity number (England and Wales)	1160899
Company number	09349513
Registered office	Panagram 27 Goswell Road London EC1M 7AJ
Independent examiner	Jervis & Partners 30 Harborough Road Kingsthorpe Northampton NN2 7AZ

HEADWAY WEST LONDON LIMITED

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HEADWAY WEST LONDON LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

We work with adult traumatic brain survivors (18 and over), their families and carers in West London as they leave hospital and begin their rehabilitation process & ensure vulnerable, isolated brain injured survivors do not fall through the net.

Our aim is to help them achieve their full potential by providing support, expert advice and signposting them to relevant services and also offer our own targeted training to enable them to improve their resilience, health and well-being.

We hold a monthly support group which is being run by our two part time link workers and volunteers.

We have organized regular online training and information and education sessions and interactive social and group activities for our beneficiaries including their carers.

We run a targeted health and wellbeing project in addition to other keep fit and social activities. We run a monthly art group which all encourages our beneficiaries to reconnect with their communities.

Our help has been particularly crucial to survivors and carers during the vital initial stages of recovery and rehabilitation, including helping them overcome the challenges in coping with their complex health, social and economic problems and in combatting the isolation and vulnerability that is usually experienced. If we cannot help, our link workers signpost to other organisations who can.

We provide information via our website, newsletters, Facebook, instagram and our support groups.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

HEADWAY WEST LONDON LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr EH Lassman
Ms LM Li
Miss LJ Murphy
KS Wilkinson
Miss C Beazley

The trustees' report was approved by the Board of Trustees.

Miss LJ Murphy

Trustee

Dated: 12 August 2025

HEADWAY WEST LONDON LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HEADWAY WEST LONDON LIMITED

I report to the trustees on my examination of the financial statements of Headway West London Limited (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Jervis & Partners

30 Harborough Road

Kingsthorpe

Northampton

NN2 7AZ

12 August 2025

HEADWAY WEST LONDON LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	4,579	23,230	27,809	6,420	47,000	53,420
Charitable activities	4	-	-	-	52	-	52
Investments	5	1,437	-	1,437	853	-	853
Total income		<u>6,016</u>	<u>23,230</u>	<u>29,246</u>	<u>7,325</u>	<u>47,000</u>	<u>54,325</u>
Expenditure on:							
Raising funds	6	660	-	660	660	-	660
Charitable activities	7	10,267	40,709	50,976	11,788	34,922	46,710
Total expenditure		<u>10,927</u>	<u>40,709</u>	<u>51,636</u>	<u>12,448</u>	<u>34,922</u>	<u>47,370</u>
Net income/(expenditure)		(4,911)	(17,479)	(22,390)	(5,123)	12,078	6,955
Transfers between funds		(8,001)	8,001	-	8,686	(8,686)	-
Net movement in funds		(12,912)	(9,478)	(22,390)	3,563	3,392	6,955
Reconciliation of funds:							
Fund balances at 1 January 2024		48,048	28,458	76,506	44,485	25,066	69,551
Fund balances at 31 December 2024		<u>35,136</u>	<u>18,980</u>	<u>54,116</u>	<u>48,048</u>	<u>28,458</u>	<u>76,506</u>

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

HEADWAY WEST LONDON LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	12	3,210		-	
Cash at bank and in hand		53,132		77,843	
		<u>56,342</u>		<u>77,843</u>	
Creditors: amounts falling due within one year	13	(2,226)		(1,337)	
		<u></u>		<u></u>	
Net current assets			54,116		76,506
			<u></u>		<u></u>
The funds of the charity					
Restricted income funds	15		18,980		28,458
Unrestricted funds	16		35,136		48,048
			<u>54,116</u>		<u>76,506</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 12 August 2025

Miss LJ Murphy
Trustee

Company registration number 09349513 (England and Wales)

HEADWAY WEST LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Headway West London Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Panagram, 27 Goswell Road, London, EC1M 7AJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 or grantors 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 WEST LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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.

1.5 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.

1.6 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

HEADWAY WEST LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.7 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.

1.8 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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	2,079	-	2,079	2,037	-	2,037
Grants	2,500	23,230	25,730	4,383	47,000	51,383
	<u>4,579</u>	<u>23,230</u>	<u>27,809</u>	<u>6,420</u>	<u>47,000</u>	<u>53,420</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other activities		
Sale of goods	<u>-</u>	<u>52</u>

HEADWAY WEST LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,437	853

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Support costs	660	660

7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	40,709	34,922
Computer costs	1,899	1,460
Secreteriat	-	65
Sundry expenses	99	-
Mobile phone	150	311
Collection costs	216	216
Fees	537	546
Training	200	132
Insurance	1,057	424
Reactivate fees	2,403	3,686
Events and room hire	204	277
Other charitable expenditure	3,502	4,671
	50,976	46,710
Analysis by fund		
Unrestricted funds	10,267	11,788
Restricted funds	40,709	34,922
	50,976	46,710

HEADWAY WEST LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	660	660
Analysed between:		
Fundraising	660	660

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	3	3
Employment costs	2024 £	2023 £
Wages and salaries	39,791	33,345
Other pension costs	918	1,577
	40,709	34,922

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	3,210	-

HEADWAY WEST LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	345	116
Trade creditors	1,221	561
Accruals and deferred income	660	660
	<u>2,226</u>	<u>1,337</u>

14 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	918	1,577
	<u>918</u>	<u>1,577</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
	28,458	23,230	(40,709)	8,001	18,980
	<u>28,458</u>	<u>23,230</u>	<u>(40,709)</u>	<u>8,001</u>	<u>18,980</u>
Previous year:					
	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
	25,066	47,000	(34,922)	(8,686)	28,458
	<u>25,066</u>	<u>47,000</u>	<u>(34,922)</u>	<u>(8,686)</u>	<u>28,458</u>

HEADWAY WEST LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	48,048	6,016	(10,927)	(8,001)	35,136
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	44,485	7,325	(12,448)	8,686	48,048
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	35,136	18,980	54,116
	<u> </u>	<u> </u>	<u> </u>
	35,136	18,980	54,116
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Current assets/(liabilities)	48,048	28,458	76,506
	<u> </u>	<u> </u>	<u> </u>
	48,048	28,458	76,506
	<u> </u>	<u> </u>	<u> </u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).