

Head for Change

Report of the Trustees and
Unaudited Financial Statements
for the Period 15 December 2020 to 31 March 2022

Head for Change

Contents

	<u>Pages</u>
Charity information	1
Report of the trustees	2
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 10
Independent examiner's report	11

Head for Change

Charity Information

Trustees:	Dr Judith Mary Gates (Chair)	- Appointed 15 December 2020
	Dr Sally Tucker	- Appointed 15 December 2020
	Mrs Melanie Bramwell-Popham	- Appointed 15 December 2020

Charity Number: 1192801

Principal Address: Applecross House
Chepstow Road
Langstone
Newport
NP18 2JP

**Independent
Examiner** D J Robertson FCA
Anderson Barrowcliff LLP
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Head for Change

Report of The Trustees

The Trustees present their report together with financial statements for the period 15 December 2020 to 31 March 2022.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Head for Change exists to preserve and protect good health for football and rugby players by:

- Promoting the understanding of the effects and risks of head impacts, concussion, post-concussion, chronic traumatic encephalopathy (CTE) and other associated neurodegenerative diseases and the prevention of them through research and publishing into the public domain useful results arising from the research
- Providing practical support to individuals who have suffered from concussion, post-concussion, CTE and other associated neurodegenerative diseases and also to their families.

The charity has delivered a multitude of activities, projects and services in the period. The charity provides care and support to players affected by neurodegenerative disease and their families. Strong connections have been established internationally with scientists, clinicians and historians of neurology to understand, inform and direct precautionary, player centred research. Trustees of the charity have met with a range of sporting governing bodies in order to advocate for a preventative approach to player safety. Players of all ages and levels, from grassroots to professionals, have been involved in educational programmes provided by the charity advising on the prevention or mitigation of head injuries in sport. Head for Change is committed to being part of the solution to sports related neurodegenerative disease.

ACHIEVEMENTS AND PERFORMANCE

The charity has achieved many successes in all aspects of its work throughout the reporting period and subsequent to the period end. These successes have improved both the circumstances of the beneficiaries and provided benefits to society as a whole.

Services delivered have included:

- **Care and Support for affected sports people and their families** - The charity operates both individual and group care and support services. Individuals are supported through an on-line brain health app and in one to one sessions with qualified personnel. Groups are supported through regular discussion meetings to which experts are invited, as needed. In addition, the charity has created an online service provision containing helpful advice and information for users.
- **Education** - In conjunction with leading experts in the field, Head for Change has created and delivered curriculum on brain health targeted appropriately to differing stakeholder groups in differing parts of the country. The coaching and teaching styles are selected based on learning needs with emphasis being placed on implementation and sustainability.
- **Research** - Head for Change has coordinated the formation of an international group of scientists, clinicians and researchers to highlight and demonstrate the necessity for independent precautionary research which is player centred and founded on the premise of 'first do no harm'. A White Paper was produced which highlighted these principles. In addition, Head for Change has collaborated with other charities to determine future research priorities.
- **Advocacy** - Head for Change has become a leading advocate for raising awareness and exploring alternatives in training and matches which protect the players whilst also protecting the games. For example, Head for Change hosted the first football match in the world which experimented with no heading in a game. International media coverage ensured that this issue was the focus of extensive debate.

Head for Change

Report of The Trustees

FINANCIAL REVIEW

The charity made a surplus of £67,237 during its first period and all of this surplus is unrestricted funds.

Successful fundraising activities, including sponsored cycle rides and other activities, donations from individuals and fundraising by individuals have all contributed to the surplus.

Reserves policy

The charity maintains free reserves to:

- Provide a level of working capital that protects the continuity of its core work
- Provide a level of funding for unexpected opportunities
- Provide cover for risks such as unforeseen expenditure or unanticipated loss of income

The free reserves of the charity (unrestricted funds) at the period end were £67,237 as the charity had no fixed assets and the trustees are happy with the position at the end of the first period.

Financial viability and future financial uncertainties

The trustees are not aware of any issues about the immediate ongoing financial viability of the charity, but the charity faces the same inherent risks as any other charity which is dependent upon funding from external sources. The charity is vulnerable to market forces, including downturns in the economy which could affect fundraising opportunities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and constitution

Head for Change was registered on 15 December 2020 as a Charitable Incorporated Organization (CIO) and was constituted on a foundation model, whose only voting members are its trustees. The Charities Act 2011 creates the basic legal framework for the CIO. This framework is completed by regulations, namely the Charitable Incorporated Organizations (General) Regulations 2012 and the Charitable Incorporated Organizations (Insolvency and Dissolution) Regulations 2012.

The charity has a governing trust responsible for controlling the structure, governance and management of the charity in order to benefit its beneficiaries.

Appointment, recruitment and responsibilities of Trustees

Apart from the first charity trustees, every trustee will be appointed for a term of three years by a resolution passed at a properly conducted meeting of the charity trustees.

Trustees are selected based on their experience and expertise. It is considered crucial that they have both the personal interest and the professional skills to lead, advise and contribute to the charity's operations. They are also responsible for establishing relationships among other stakeholder groups, creating operating partnerships where advantageous, ensuring appropriate fundraising and identifying relevant experts to assist the day to day running of the charity.

Trustees are also involved in the production and approval of relevant policies, including safeguarding vulnerable beneficiaries, privacy, conflict of interests and volunteer management.

Other personnel involved with the charity

The charity uses both contractors and volunteers to assist it to achieve its aims. The tasks of those engaged include education, support, financial, administrative and management advice. Contractors and volunteers are vetted prior to contributing.

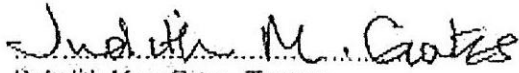
Head for Change

Report of The Trustees

Trustees statement

in setting the objectives and planning activities, the Trustees have given careful consideration to the Charity Commission guidance on public benefit.

Approved by order of the Board of Trustees on 7 December 2022 and signed on its behalf by:



Dr Judith Mary Gates - Trustees

Head for Change
Statement of Financial Activities
for the Period 15 December 2020 to 31 March 2022

	Note	2022 Total Funds
		£
Income		
Donations and legacies	2	143,961
Total Income		<u>£143,961</u>
Expenditure		
Charitable activities	3	75,554
Governance costs	4	1,170
Total Expenditure		<u>£76,724</u>
Net Movement in Funds/Net Income for the year		<u>£67,237</u>
Fund balance carried forward at 31 March 2022		<u>£67,237</u>

The accompanying notes form part of these financial statements

Head for Change

Balance Sheet Period 15 December 2020 to 31 March 2022

	<u>Notes</u>	£	2022 £
Current Assets			
Debtors	8	356	
Cash at bank and in hand		<u>72,440</u>	
			72,796
Creditors: Amounts falling due within one year	9		<u>5,559</u>
Net Current Assets/Net Assets			<u><u>£67,237</u></u>
Funds			£
Restricted			-
Unrestricted			<u>67,237</u>
Total Funds	10		<u><u>£67,237</u></u>


.....
Dr Judith Mary Gates


.....
Dr Sally Tucker

The accounts were approved by the Trustees on 7 December 2022

The accompanying notes form part of these financial statements.

1 ACCOUNTING POLICIES

(a) General information and basis of preparation

The charity is a registered charity in England. The principal address is given in the charity information on page 1. The nature of the charity's activities are shown in the Report of the Trustees.

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 in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and 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 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) published in October 2019 rather than the accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The charity currently has sufficient reserves to continue in operation. The Trustees therefore believe that it is appropriate to prepare the financial statements on a going concern basis.

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income

Items of income are recognised and included in the accounts when all the following criteria are met:-

- The charity has entitlement to the funds;
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Donations are credited to income as they are received.

(c) Expenditure

All expenditure is accounted for on an accruals basis and is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. VAT is included in expenditure against the relevant cost for which the expenditure was incurred as the charity is not VAT registered. Expenditure is classified under the following headings:-

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs.
- Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

Head for Change

Notes to the Financial Statements for the period 15 December 2020 to 31 March 2022

- (d) **Debtors**
Debtors with no stated interest rate and receivable within one year are recognised at the transaction price.
- (e) **Cash at bank**
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
- (f) **Creditors**
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.
- (g) **Fund accounting**
General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering the 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.
- (h) **Financial instruments**
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.
- (i) **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.

2 DONATIONS AND LEGACIES

2022

Donations

£143,961

Head for Change

Notes to the Financial Statements for the period 15 December 2020 to 31 March 2022

3 CHARITABLE ACTIVITIES

	2022
	£
Costs directly allocated to activities:	-
Support Costs allocated to activities	75,554
Total	£75,554

4 GOVERNANCE COSTS

	2022
	£
Accountancy - independent examination	1,080
Others	90
	£1,170

5 TRUSTEE REMUNERATION AND EXPENSES

None of the Trustees received any remuneration from the charity and no expenses were paid to the Trustees during the period.

6 EMPLOYEE INFORMATION

The charity had no employees during the period.

7 DEBTORS

	2022
Prepayments	£356

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022
	£
Accounts payable	4,479
Accruals	1,080
	£5,559

9 ANALYSIS OF UNRESTRICTED FUNDS

	Incoming Resources £	Resources Expended £	Balance at 31 December 2022 £
General Fund	£143,961	£76,724	£67,237

Head for Change

Notes to the Financial Statements for the period 15 December 2020 to 31 March 2022

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

**Unrestricted
Funds
£**

Current assets	72,796
Current liabilities	(5,559)
	£67,237

12 RELATED PARTY TRANSACTIONS

There were no related party transactions for the period.

Head for Change

Independent Examiner's Report to the Trustees of Head for Change

I report to the charity trustees on my examination of the accounts of the Charity for the period ended 31 December 2022 which are set out on pages 4 to 9.

Responsibilities and basis of report

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

I report in respect of my examination of your charity's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

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 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts 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 accounts to be reached.



D J Robertson FCA
Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 22 December 2022