

HEADWAY COTSWOLD TRUST LIMITED

ANNUAL REPORT

and

AMENDED ACCOUNTS 2023

(to correct a previous filing)



Headway Cotswold Trust Limited –
For the benefit of those with acquired brain injury and their carers in Gloucestershire

A Company Limited by Guarantee. Registered in England No 2274966.

Registered Charity No. 299805

Affiliated to Headway UK – National Head Injuries Association

COMPANY INFORMATION

DIRECTORS

E Cumes (Until 8th September 2023)
F Cranmore
P Davies
C B Johnson
P Lonsdale
H Osborne

SECRETARY

C B Johnson

REGISTERED OFFICE

Headway House
Great Western Road
GLOUCESTER
GL1 3EP

COMPANY REGISTRATION NUMBER

2274966

REGISTERED CHARITY NUMBER

299805

INDEPENDENT EXAMINER

Simon Gill
7 Poppy Meadow Close
Witcombe
Gloucester
GL3 4XG

REPORT OF THE DIRECTORS

The Directors present their report with the financial statements of the company for the year ended 31st December 2023.

COMPANY STATUS

The company is limited by guarantee and has no share capital. Each member undertakes to contribute up to £1 if, on winding up, the company has a deficit. The company is a registered charity under the Charities Act.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the relief of persons who have suffered acquired brain injury through illness or accident, and their families and dependants, who are in need.

DIRECTORS

The directors of the company in office during the year were as follows:-

E Cumes (until 8 September 2023)	C B Johnson
F Cranmore	P Lonsdale
P Davies	H Osborne

SECRETARY C B Johnson

This report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD

Approved by the Board on 29th August 2024.



C B Johnson – Secretary
29th August 2024

TRUSTEES' ANNUAL REPORT

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Organisation

We are an independent charity, operating under the name Headway Gloucestershire, and affiliated to Headway UK from whom advice is available if required and whose standards we follow in all our activities. The Trustees who meet bi-monthly set the strategic policies of the charity. The day-to-day management is delegated to our 10 members of staff who in turn are assisted by around 7 volunteers.

Review of activities

We are committed to making a positive change in the lives of people with a brain injury, their families and carers by providing help, information and ongoing support. The charity is principally engaged in the running of a day centre at Headway House in Gloucester providing cognitive rehabilitation and support for clients with brain injuries, their families and carers.

In the past year we have concentrated mainly on delivery of our core services, the Enablement Service and Individual Support for brain injury survivors and their families. We are grateful for the support of our local authority and NHS commissioners who have continued to experience significant budgetary pressures over this period, and we have ongoing discussions with them about neurology services in Gloucestershire and the needs of survivors.

We especially thank Elizabeth Cumes, who stood down in September, for her service as a Trustee and volunteer over many years. We will miss her quiet wisdom and knowledge of Headway. 2023 also saw the departure of our Chief Executive, Alison Hendley after over 11 years in post. We are extremely grateful to Alison for helping to steer the charity through the most challenging period it has experienced and wish her well in her new career. We have been fortunate to recruit Julie Reader-Sullivan in her place.

The Trustees thank our dedicated staff and volunteers for their commitment and resilience through this difficult period, making an immeasurable contribution to the success of Headway Gloucestershire throughout 2023. We also wish to thank the many individuals and organisations who have contributed financially to the success of the charity this year. In particular we are grateful for the generous legacy left to the charity by Danny Mullen a survivor whom we helped a number of years ago. His gift will help us to put our finances onto a more sustainable basis for the years ahead.

Risk assessment

The Trustees regularly seek to identify and review the major risks to which the charity might be exposed. The systems required and actions necessary to mitigate those risks have been implemented where appropriate.

Approved by the Trustees

A handwritten signature in black ink, appearing to read 'C B Johnson', is written over a light grey rectangular background.

C B Johnson
(Secretary)

5th March 2024

STATEMENT OF FINANCIAL ACTIVITIES
for the Year ended 31st December 2023

	NOTE	RESTRICTED FUNDS	DESIGNATE FUNDS	UNRESTRICTED FUNDS	TOTALS 2023	TOTALS 2022
<u>Incoming Resources</u>		£	£	£	£	£
Attenders fees and funding		-	-	210,610	210,610	192,719
Fund raising and donations		-	-	16,320	16,320	47,131
Legacy Proceeds		-	340,000	-	340,000	-
Restricted fund donations and grants		-	-	-	-	-
Transfer between funds		- 12,933	- 35,000	47,933	-	-
Gift aid recovered		-	-	800	800	1,436
Grants		-	-	19,670	19,670	14,392
Members subscriptions		-	-	-	-	-
Interest received	2	-	-	11,614	11,614	1,324
Total incoming resources		- 12,933	305,000	306,946	599,013	257,002
<u>Charitable Expenditure</u>						
Restricted funds expenditure		-	-	-	-	-
Direct costs		-	-	243,951	243,951	225,157
Support costs		-	-	34,957	34,957	28,000
Administration		-	-	35,286	35,286	22,744
Total Charitable Expenditure		-	-	314,194	314,194	275,902
Net Income/(Expenditure) for the year	1	- 12,933	- 35,000	- 7,248	284,819	-18,900
Unrealised Gain/(Loss) on Investments		-	-	555	555	- 2,550
NET MOVEMENT IN FUNDS		- 12,933	305,000	- 6,693	285,374	- 21,450
FUND BALANCES AT 1ST JANUARY		18,533	35,000	176,073	229,606	251,056
FUND BALANCES AT 31ST DECEMBER	4	5,600	340,000	169,380	514,980	229,606

BALANCE SHEET as at 31st December 2023		2023 £	2022 £
<u>FIXED ASSETS</u>			
Freehold Property		576,771	576,771
Fixtures & Fittings	5	16,290	8,497
TOTAL FIXED ASSETS		593,061	585,268
<u>CURRENT ASSETS</u>			
Debtors and Prepayments	6	39,455	40,596
Investment in M& G Fund	7	50,000	24,000
Cash at Bank and in Hand -			
Designated Funds	4	340,000	35,000
Restricted Funds	4	5,600	18,533
Unrestricted Funds		74,561	125,512
TOTAL CURRENT ASSETS		509,616	243,641
CREDITORS			
Amounts falling due within one year	8	13,216	11,886
NET ASSETS		1,089,462	817,023
CREDITORS			
Amounts falling due more than one year	9	150,000	150,000
NET ASSETS		939,462	667,023
FUND BALANCES			
Capital Reserves		448,908	413,908
Designated		340,000	35,000
Restricted	4	5,600	18,533
Unrestricted		144,954	199,582
TOTAL FUND BALANCES		939,462	667,023

For the year ending 31 December 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The members have not required the company to obtain an audit 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 accounts. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

ON BEHALF OF THE BOARD

P. Lonsdale

Pauline Lonsdale - Director

Approved by the Board

The notes below on pages 9 and 10 form part of these financial statements.

NOTES TO THE ACCOUNTS FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023

NOTE 1. ACCOUNTING POLICIES

TURNOVER

The turnover and net income are attributable to the one principal activity of the company.

OPERATING SURPLUS/DEFICIT

The operating surplus/deficit is stated after charging:

	<u>2023</u>	<u>2022</u>
	£	£
Depreciation - Owned Assets	7,987	3,879
Director's Emoluments	Nil	Nil

NOTE 2. INVESTMENT INCOME

	<u>2023</u>	<u>2022</u>
	£	£
Investment Income	351,614	1,324

NOTE 3. TAXATION

The company is a Registered Charity and is exempt from Taxation under Section 505 Income and Corporation Taxes Act 1988

NOTE 4. DESIGNATED AND RESTRICTED FUNDS	1 Jan. 2023	Received	Spent	31 Dec. 2023
	£	£	£	£
Designated for major future building maintenance	35,000	340,000	35,000	340,000
Restricted for Garden Project	609	0	0	609
Restricted for specific client needs	591	0	0	591
Restricted -Barnwood Trust	6,790	0	6,790	0
Restricted for specific COVID relief	5,543	0	5,543	0
Restricted Fund -ABI Film Project	5,000	0	600	4,400
Total Restricted Funds	53,533	340,000	47,933	345,600

NOTE 5. TANGIBLE FIXED ASSETS

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

	Rate	Basis
Freehold Property	0%	
Furniture ,fixtures and fittings	20%	straight line
Office Equipment	20 %	straight line
Computer Equipment	33%	straight line

	NBV	Additions	Dep,n	NBV
	01-Jan-23	In year	for year	31-Dec-23
	£	£	£	£
Furniture ,fixtures and fittings	440	8,030	1,826	6,644
Office/ Computer Equipment	8,058	7,750	6,161	9,647
Total	8,498	15,780	7,987	16,291

NOTE 6. DEBTORS

	<u>2023</u>	<u>2022</u>
	£	£
Invoices outstanding from 30.11.2023	944	1,713
December invoices	32,761	33,520
Payments/Other Debtors	5,750	5,364
	<u>39,455</u>	<u>40,597</u>

NOTE. 7 INVESTMENTS

	<u>2023</u>	<u>2022</u>
	£	£
Market value at 1 st January	24,000	26,549
Unrealised investment gain/(loss)	555	(2,549)
Disposal proceeds	24,555	0
Market value at 31 st December	50,000	24,000
Cost 31 st December 2015	<u>8,605</u>	<u>8,605</u>

NOTE 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u>	<u>2022</u>
	£	£
Accruals	3,664	1,580
Social Security and other taxes	5,435	2,701
Sundry Creditor	2,658	2,691
Trade Creditor's	1,458	4,914
	<u>13,216</u>	<u>11,886</u>

Note 9. CREDITORS FALLING DUE MORE THAN ONE YEAR

	<u>2023</u>	<u>2022</u>
	£	£
Loan from Barnwood Trust repayable if charity ceases its current operations. Condition applies until 2029	150,000.00	150,000.00

INDEPENDENT EXAMINERS REPORT

YEAR ENDED 31 DECEMBER 2023

Independent Examiners report to the members of Headway Cotswold Trust Limited

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023.

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 the Trust's accounts carried out under section 145 of the 2011 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 material matters have come to my attention in connection with the examination 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.



Simon James Gill - Ba Hons, FCCA, TEP
7 Poppy Meadow Close
Witcombe
Gloucester
GL3 4XG

16/08/2024

INCOME AND EXPENDITURE ACCOUNT - For the year ended 31st December 2023

INCOME	2023	2022
	£	£
Attenders funding	210,610	192,719
Fund raising and collections	16,320	47,131
Gift Aid Tax Recovered	800	1,436
Grants and sponsorship	19,670	14,392
Members subscriptions	0	0
Legacy Proceeds	340,000	
Interest Received	10,008	630
Dividend income	1,605	694
Increase/decrease in CAF Investment	555	- 2,550
	559,568	254,452
EXPENDITURE Direct Costs		
Staff – Salaries	221,453	209,677
Staff - Training and Expenses	753	358
Staff – Travel costs	736	875
Staff - Recruitment and Advice	1,610	99
Volunteers Expenses	435	317
Activity Costs	11,261	8,233
Catering	7,145	5,562
Non-food catering costs	186	37
Fundraising costs	372	0
Attenders Travel Costs	0	0
	243,951	225,158
Support Costs		
Insurance	2,247	457
Pullman Court Maintenance	9,313	6,410
Pullman Court heating lighting & water rates	9,956	9,086
Pullman Court cleaning & waste disposal	13,441	12,048
	34,957	28,001
Administration Expenses		
Printing, Stationery and Postage	1,353	1,203
PR and Marketing	0	0
Office Equipment Maintenance	222	319
Equipment Hire	330	
Telephone & broadband	6,248	3,671
Computer Software & Hardware	15,164	11,492
Trustees Expenses	0	0
Accountancy & legal costs	0	- 500
Miscellaneous Expenses	0	0
Professional Fees	2,993	2,511
Bank Charges	120	139
Membership Fees	0	0
Bad debt	869	30
Depreciation Office Equipment	6,161	3,659
Depreciation Fix & Fittings	1,826	220
	35,286	22,744
TOTAL EXPENDITURE FOR THE YEAR	314,194	275,903
SURPLUS OF INCOME OVER EXPENDITURE	285,374	- 21,451

This page does not form part of the statutory financial statements.