

Charity Registration No. 702490

Company Registration No. 02443464 (England and Wales)

HEADWAY WORCESTERSHIRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

HEADWAY WORCESTERSHIRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Paul Valentine
Leo Tarrant
Helen Moore
Allison Hollis
Ian Balfour (Resigned 08/11/2023)
Marcel Torrent (Appointed 13/05/2024)
Nick French (Appointed 13/05/2024)

Acting Chairperson Paul Valentine

Treasurer Paul Valentine

Chief executive officer Mandie Fitzgerald

Charity number 702490

Company number 02443464

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HEADWAY WORCESTERSHIRE

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HEADWAY WORCESTERSHIRE

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

Introduction

The Board of Trustees are pleased to present their report (which also complies with the requirements of a directors' report under the Companies Act) on the affairs of the Charitable Company to the Annual General Meeting, together with a report from our Auditors, Kendall Wadley LLP, the Statement of Income and Expenditure, Balance Sheet, and Statement of Cash Flows for the year ended 31st March 2024. The two reports form a single document and should be read as such.

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 Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Trust was registered with the Charity Commission on 30th January, 1990, registration no. 702490 "to relieve persons who have suffered head injury or brain damage through illness or accident, and their families, including cohabiters and dependants of such union who are in need".

Public benefit

The charity supports clients with an acquired brain injury (ABI) to enable them to achieve independent living and integrate them back into their local community.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

Charitable Area of Benefit

The area of benefit is not defined in the Charity Registration. However, all the Charitable Company's activities are in Worcestershire.

HEADWAY WORCESTERSHIRE

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

Principal Activities

Headway Worcestershire is a local and independent charity supporting adults affected by acquired brain injury across Worcestershire, affiliated to the national charity Headway UK. All our activities contribute to our central objective of supporting life after brain injury. We offer specialist support, information and services to brain injury survivors, their families and carers, as well as to professionals in the health and legal fields.

“Headway Worcestershire aims to provide specialist support to adults with acquired brain injuries and their families enabling them to achieve independent, purposeful and contented lives in the community”

Our vision is to recognise that every brain injury affects people in different ways. We recognise that each person is unique and tailor support to meet their needs and circumstances. Our aim is to help people achieve their goals and enjoy a quality of life consistent with their desires and interests. Building a community where people with a brain injury are valued, respected and able to live a fulfilling life, while campaigning for greater public awareness and a better understanding of the impact of brain injury.

Headway Worcestershire manages and runs the following range of services:

Wellbeing Centres

We have centres based in Bromsgrove, Stourport and Worcester, the Wellbeing Services offer a comfortable environment where individuals living with an ABI can meet people, make friends, learn new skills, and gain confidence. The service offers a variety of activities tailored to suit individual needs and levels of recovery leading to a better quality of life.

At our centres we use activities that you enjoy, enabling you to learn new skills and re-learn old ones that may have been lost. We focus on people doing things for themselves and so becoming more independent. By working together, we aim to improve your health and wellbeing.

The activities are run in small, large or one to one session and led by trained support staff. In any one week over 115 people attend one of the three different centres taking part in 5155 individual sessions throughout the year.

Outreach care and support

We provide care and support to individuals across the whole of Worcestershire, direct to each client in their own home and local communities. Our specialist trained staff provide tailored one-to-one-person centred care and support to enable people with acquired brain injury to live happier and more independent lives.

Each community support programme is different and designed to meet the individual's particular needs. Staff support clients to work towards agreed goals and objectives in line with their aspirations and wishes whilst also meeting the needs of the funding criteria.

Outreach support staff will engage clients in practical, meaningful, and enjoyable activities which help them to achieve increased independence and confidence. This year we had 16,218 one to one visit in comparison to last year of 17,421.

Our Outreach Support Team are experienced in support and care and work closely with health care professionals, social services, housing services and other organisations to ensure each client receives a joined up cohesive support, or care program.

Individuals care, support or attendance at our services are purchased by Worcestershire County Council, Public Health Funding or privately by the individuals accessing the service.

Self-help Groups

We run three Support Groups sessions which are held in Worcester, Bromsgrove and Stourport and are facilitated by a qualified counsellor. The groups offer counselling for individuals, their carers, and families. This service is free to all those adjusting to life after a brain injury.

Understanding their condition and symptoms, not just from a clinical perspective from a consultant or doctor explaining it in medical terms. Honest down to earth explanations are shared and openly talked about, within the group. Everyone is encouraged to reach their own goals, working towards accepting their new condition, recovery, and social inclusion.

HEADWAY WORCESTERSHIRE

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

We have a monthly Young Persons Group for young adults aged 18-35 years of age, accessing this sector have proved a challenge and a service we have worked hard at achieving. The group meet once a month and vary in numbers but already patterns of behaviours have been identified and worked on by the session lead.

The group has acknowledged the importance and need for peer support and a safe environment to discuss their specific issues. Coping mechanisms and one-to-one support has proved valuable, often leading to bigger issues being identified and supported by our extended services, such as financial applications.

Counselling and Self Help Sessions

We have a trained counsellor and a self-help worker who provides one to one session to support individuals and families to adjust to life with a brain injury. Understanding their condition and symptoms, not just from a clinical perspective from a consultant or doctor explaining it in medical terms. Honest down to earth explanations are shared and openly talked about within the group. Everyone is encouraged to reach their own goals, working towards accepting their new condition, recovery, and social inclusion. The group is run at a gentle caring pace with breaks to reduce fatigue.

Counselling can provide valuable and confidential support. Counselling provides a space where you can talk to someone about your concerns and emotional difficulties, someone trained and skilled in listening and helping you clarify your thoughts and feelings, which you may not be able to discuss with anyone else.

During 2023/2024 we provided 235 counselling sessions over the phone and 208 one-to-one sessions throughout the year.

Mindfulness

We have fortnightly Mindfulness group session for our clients as well as one-to-one session for individuals who may need some personal techniques and coping strategies. The group has grown in numbers to up to 24 attendees.

For many brain injury survivors, mindfulness is an essential practice that helps to regulate their mental health, mood changes, and memory.

Self-isolation, like that imposed during the coronavirus pandemic, is something quite familiar to many brain injury survivors who have adapted coping mechanisms to manage their wellbeing.

Mindfulness isn't a cure, but it can help strengthen the mind and focus attention on the present moment.

Charity Shop (Now closed 09/24 and operations under review)

We have a charity shop based in St Swithin's Street which not only raises much-needed funds and awareness for the charity, but it also provides the opportunity for voluntary work for some of Headway Worcestershire's service users. Seven of our current shop volunteers have an acquired brain injury and have been supported by Headway Worcestershire at some time. This offers the opportunity for them to gain work experience, build social relationships and confidence after an acquired brain injury.

Volunteer Support

Headway Worcestershire benefits from the support of over 18 volunteers throughout our services, they are the backbone to our charity, and we couldn't operate without their invaluable support. They often work alongside our paid members of staff in our Charity Shop and Wellbeing Services. Helping to run sessional programmes such as upcycling, life skills, social interaction, games, physical activities, gardening, quizzes and art.

During the year Headway Worcestershire has been raising awareness and understanding of acquired brain injury by publicising its work in local publications and social media. We endeavour to campaign and influence other professional bodies by facilitating meetings of health and social care professionals, hosting a multi-agency ABI monthly meeting to discuss new and existing clients. We work with individuals and campaigns on issues such as wearing safety headwear in sports, concussion, the implications of an ABI and numbers of those persons affected nationally.

We work closely with a range of public, private and voluntary organisations including Citizen Housing to ensure appropriate housing and packages of support are provided in Worcestershire. We have supported over 70 individuals in this housing scheme with 1092 hours of support.

HEADWAY WORCESTERSHIRE

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

Chief Executive Officer Report April 2023 - March 2024

As CEO of Headway Worcestershire, I am constantly inspired by the generosity and compassion of our community.

Through your support of our programmes and initiatives we can make a meaningful impact in understanding and assisting adults living with an acquired brain injuries (ABI) within Worcestershire.

Our exceptional dedicated team of support workers, within our Outreach and Wellbeing services consistently exceed expectations in their level of care to empower individuals in need, supporting them to lead independent fulfilling and happy lives.

I am deeply grateful to our partners, supporters, stakeholders, volunteers, trustees and our team for their invaluable contributions to Headway Worcestershire's mission.

I encourage you to join us on our journey of transformation, awareness and advocacy for this often-overlooked silent disability. Whether through volunteering, collaborating, providing corporate support, fundraising, donating, or simply spreading the word through social media about our mission, every contribution matters.

Thank you for your ongoing support and commitment to our cause.

Together, we can create a brighter future for individuals affected by acquired brain injuries (ABI).

Quiz Nights and Fundraising at The Alma

Tuesday night Quiz nights supported by Kaye Coldrick & Sarah Bufton and compered by Alex Crawford. As well as fundraising events run throughout the year with a target of £5,000 thanks to The Alma Tavern for putting the fun into '#fundraising' and their ongoing support of Headway Worcestershire.



HEADWAY WORCESTERSHIRE

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

May 2023 Hats off for Headway Worcestershire



Every year, our supporters come together for hat-tastic fundraising day to help us improve life after brain injury.

Every hat equals more funding towards our vital support for those affected by brain injury, and we would like to thank everybody who took part this year.

Stand at BABICM Annual Conference 2023

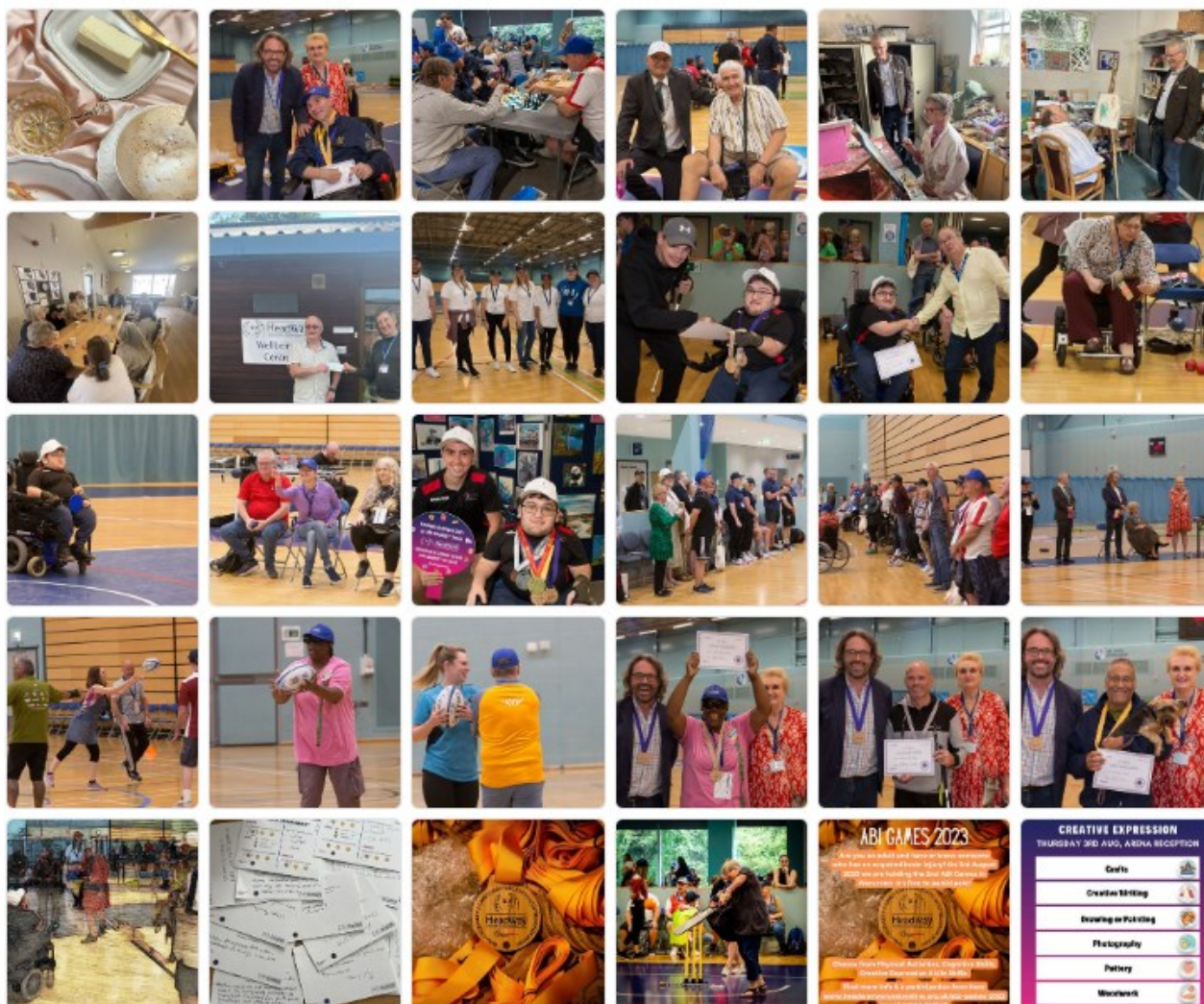


We were gifted a stand at the BABICM Annual Conference a two days of peer-to-peer networking as well as a packed conference exhibition hall to meet with industry-leading specialists and providers, our Annual Conference provides the perfect opportunity to make new contacts, see the latest products and services to support your clients and speak to those that can help you to innovate and enhance your brain injury and complex case management services and expertise.

HEADWAY WORCESTERSHIRE

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

August 2023 ABI Games



QUEEN ELIZABETH II GAMES

FOR PEOPLE WITH ACQUIRED BRAIN INJURY

Headway Worcestershire - the ABI Games™ 2023

In honour of Queen Elizabeth II's Platinum Jubilee, Headway Worcestershire proudly delivered the second Acquired Brain Injury Games.

People with acquired brain injuries from anywhere in the UK participated in this event.

There were 4 categories - Physical Activities, Creative Expression, Cognitive Skills and Life Skills.

Both Creative Expression and Life Skills could also be entered remotely if they couldn't be attended in person.

This event was held on 3rd August 2023 at the University of Worcester Sports Arena.

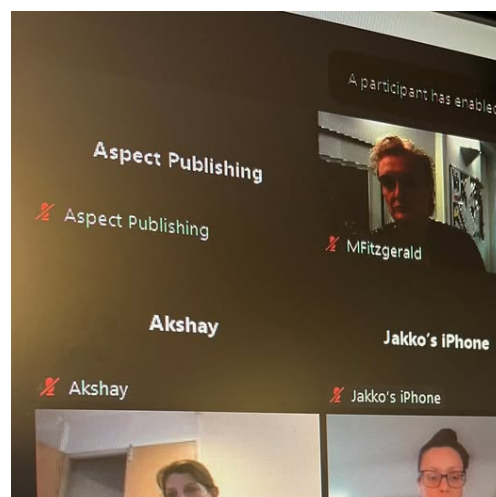
HEADWAY WORCESTERSHIRE

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



HEADWAY WORCESTERSHIRE REPAIR SHOP

- Unusual bespoke pieces upcycled from donated furniture created by our Headway Worcestershire clients who have an acquired brain injury (ABI).
- Headway Worcestershire is a charity that works tirelessly to support our ABI community in Worcestershire.
- POA for each individual piece, all monies will support activities and day trips to places of interest, for our clients.



October 2023 NR Times Awards Finalist

Headway Worcestershire were shortlisted for the first Neuro Rehab Times Awards 2023 Charity of the Year. We didn't win the virtual awards but were commended for our work within our ABI community.

HEADWAY WORCESTERSHIRE

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

January 2024 90 challenge



At the beginning of this year, we decided on a new challenge to raise essential funds for Headway Worcestershire - the 90 Challenge.

Every 90 seconds someone in the UK acquires a brain injury and we are taking action to raise awareness of this hidden epidemic. We believe that taking on the 90 Challenge is not only good for mental and physical health but also a fantastic way to support our community. Our clients, support workers and the wider community have taken up the mantle and have been raising money in incredible ways.



Support worker Emma G ran 90 kms in 15.15 hours. Her goal was to complete this in 24 hours having left her home at 4am. What an incredible feat!

HEADWAY WORCESTERSHIRE

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

Client David M within a few weeks managed 90 crosswords and raised £160!

Other challenges of note involve Anthony C playing 90 games of Scrabble with his friends, Alan S played pool for 90 minutes non-stop, Dagmar made 90 bottles of jam which she then sold, and Mel made 90 bespoke pottery bowls which have been selling.



Iris, aged 90, has taken up the Headway Worcestershire Challenge to raise essential funds for our special charity. Iris has knitted 41 of 90 scarves to be sold in our charity shop.

What a fabulous idea! '#BeMoreIris'

Opening of a new Wellbeing Centre in Evesham

Headway

Supporting the Acquired Brain Injury Group in our Worcestershire Community

HEADWAY WORCESTERSHIRE IS LAUNCHING ITS WELLBEING SERVICES IN EVESHAM AT

Wallace House
COMMUNITY CENTRE
Oat Street, Evesham, WR11 4PJ

Come and meet the team at our open day on Monday 5th February 2024, between 9.30 & 2.30. Enjoy coffee, activities and cake

If you wish to attend, please contact enquiries@hwtl.org.uk to find out more information
headwayworcestershire.org.uk

HEADWAY WORCESTERSHIRE

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

National Grid Community Matters Fund



Headway Worcestershire is grateful to National Grid UK and the '#CommunityMatters' Fund for their generous grant allowing us to provide essential items to our clients, helping them stay warm during winter. The Stay Cosy and Comfortable program, which commenced January 2024, will see our clients and the wider community receive fleece blankets, thermos flasks, hot water bottles, electrical timers and other energy saving household items - via our charity shop - making a significant difference in their lives. We appreciate the continued support of our community partners in helping us provide better care and support to those in need, thank you.



March Landmark Trust retreat

In March we were gifted a retreat for 5 days by the Landmark Trust for their #50 for Free opportunity for Headway Worcestershire clients to experience Llwyn Celyn, Cwmyoy, Monmouthshire. This magnificent farmhouse formed part of our five-day retreat for four clients where they experienced mindfulness, creativity, peace and stunning countryside, away from it all.

Mindfulness Sessions

Every two weeks, we conduct Mindfulness Sessions at the Headway Worcester Wellbeing Centre. These sessions serve as to impart invaluable strategies to navigate through a spectrum of emotions that our clients can experience regularly, including anxiety, anger, rage, and frustration. Our carefully crafted techniques, such as breathwork and visualisation, empower individuals to cultivate a sense of calm and resilience.

During these sessions, we delve into the transformative benefits of embracing elements like optimal nutrition, physical exercise, positive thinking, and effective communication. Beyond imparting knowledge, our sessions foster a profound sense of safety and support with participants finding relief in being heard and understood. Laughter and tears intertwine seamlessly, creating a tapestry of shared experiences that enrich the collective journey. Above all, our commitment is to maintain a welcoming environment where everyone feels a sense of belonging.

HEADWAY WORCESTERSHIRE

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



Vamos Visit to Worcester Wellbeing Centre

In February, Vamos Theatre company performed their interactive show “Mischief” involving musical theatre and dance. It was exceedingly entertaining; the clients thoroughly enjoyed the interactive nature of the show.

Life Skills Cookery Sessions



Clients have been busy creating some cookery masterpieces including Lester's chicken pie, Dolly's curry and Steve's Rocky Road, to name but a few. Cookery is such a useful skill to learn, from finding the recipe, to measuring the ingredients, stirring the mixture, to checking the oven.

Our clients love to cook. We have a weekly one-to-one cookery session at the Worcester Wellbeing Centre and group activities at our other Wellbeing Centres.

Headway Worcestershire Lunches



Our Headway Worcestershire kitchen serves over 5,000 two-course lunches throughout the year and have been awarded again this year a 5* food hygiene rating.

HEADWAY WORCESTERSHIRE

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

Volunteers

Volunteers are a crucial part of the smooth running of our organisation, supporting our staff in activity sessions and client breaks. Volunteers may assist staff either working one-to-one with clients who require extra support, or with small groups of clients. We run activities each week such as woodwork, art, mindfulness as well as games and social sessions. We welcome new ideas for sessions, depending upon the skills and experience volunteers bring to the role.



We celebrate and thank our great team of volunteers at our annual Volunteers Tea Party.



HEADWAY WORCESTERSHIRE

VOLUNTEERS NEEDED

TO SUPPORT OUR BRAIN INJURY SERVICES
IN WORCESTER, BROMSGROVE & STOURPORT

We Need Help @ Our Wellbeing Centres With:

- Companionship
- Woodwork
- One-to-one support
- Art & ceramics
- Gardening activities
- Lifeskills support
- Sharing life experiences
- Volunteer @ our shop

We need volunteers to support our services and make a real difference

- Learn new skills
- Get training & support
- Improve your well-being
- Give something back

TO APPLY AND FOR OTHER INFORMATION, PLEASE VISIT
www.headwayworcestershire.org.uk
Call 01905 728729 or email enquiries@hwtl.org.uk

Headway
Registered Charity No. 702080

HEADWAY WORCESTERSHIRE

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

Christmas 2023 with thanks to The Foresters £2,000 grant

Over 200 lunches were prepared and cooked for our ABI community and a gift for each of our clients at Christmas, because of the kind and generous grant awarded by the Foresters and administered and applied for by Forester Sue Bedford.



Pantomime 2023

Our clients were excited about their trip to the pantomime on the 7 December 2023, thanks to Clare Jones, whose fundraising support funded the whole trip! Instead of having birthday gifts, Clare ran a Facebook fundraising post asking for donations to our charity and raised £529. An English expat now living in Florida, she still supports and loves her hometown of Worcester. Thank you, Clare.

HEADWAY WORCESTERSHIRE

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

Our Outreach Team

Our Outreach Support Team engage clients at home and within our community in practical, meaningful and enjoyable activities which help them achieve an increase in independence and confidence. This year we delivered 16,218 one-to-one visits.



Creative expression



Creative expression in our workshop at Headway Worcestershire.

The physicality and limitless potential for creativity engage our muscles, fine motor skills, vision and imagination. We are simultaneously allowing unprocessed feelings to shape the art piece created across different mediums, while making detailed decisions about which direction we want to take.

HEADWAY WORCESTERSHIRE

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

Day Trip



With the help and support of the team and our volunteers, we enjoyed an amazing coach trip to the Cotswold Wildlife Park & Gardens.

Charity of the year announced March 2024



Herefordshire
& Worcestershire
Chamber of Commerce

Herefordshire & Worcestershire Chamber of Commerce are delighted to announce that they have selected two charities to support as their 'Charities of the Year' in 2024!

'We are overwhelmed by the incredible work that is carried out in our local community. We learn first-hand the need for donations of gifts, time, and money from our Charity Members. To fairly dedicate our time to a worthy cause over the next year, we have decided to select two Charity Partners, to whom we will dedicate several fundraising activities in 2024.

The two Charity Partners for 2024 are The Courtyard in Herefordshire and Headway Worcestershire.

HEADWAY WORCESTERSHIRE

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

CLIENT TESTIMONIALS

"If not for Headway I would not be here.
They have helped me so much.

They have always been there for
me and still are.

They are my safe place and Headway
are just amazing."
LG - Bromsgrove

"Love to attend Headway Worcester to
connect with like minded people and
learn to cope with having an ABI."
DR - Droitwich

"Someone to talk to who actually listened
and provided practical solutions."
LC - Worcester

CLIENT TESTIMONIAL

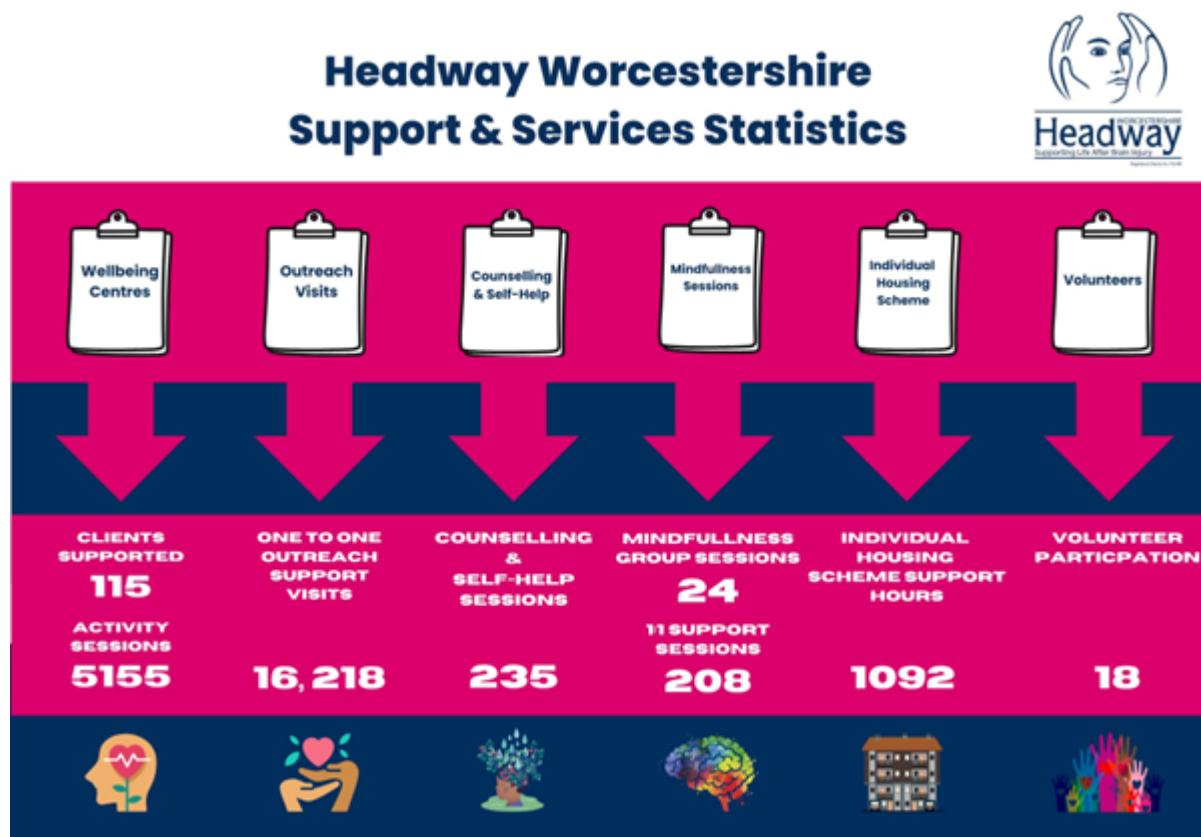
"The support I've received at Headway
has always been excellent. It's obvious it's
not just a job to them.

The workers I've met and communicated
with, genuinely want to help their clients
& are friendly, empathetic, and
welcoming, which is important when
you've had brain injury or surgery & are
hyper-sensitive to everything.

The team can help with all kinds of
issues, in all sorts of ways. Speaking on
behalf of my family & other users of
their services, it's highly recommended,
and please don't hesitate to ask for help.
Thank you Headway!"
AR - Worcester

HEADWAY WORCESTERSHIRE

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



HEADWAY WORCESTERSHIRE

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

Treasurers & Interim Chair Report 2023/24



Paul Valentine (Interim Chair & Treasurer)

Welcome to our Chairman (Interim) and Treasurers Report for the Year ending March 2024

Headway Worcestershire is a registered charity, and we work for the benefit of clients with Acquired Brain Injuries (ABI) and their families throughout Worcestershire.

We exist to provide resources and facilities to meet the needs of individuals within the community which have or are experiencing an ABI. The overall mission of the charity continues to promote understanding of all aspects of brain injury and provide information, support and services to survivors, their families, and carers. In addition, Headway campaigns to reduce the incidence of brain injury.

Whilst there has been a slight increase in income received compared to last year (2022/2023 – £846,105), due to the continuing increase in costs, the actual expenses were higher than previously (2022/2023 – £930,600). The Board and Senior Management Team continue to review expenditure as costs are expected to increase further throughout the next period.

On behalf of Headway Worcestershire, we would like to thank and continue to promote the awareness of the charity. It is hopeful with the support alongside the CEO, a former Headway manager namely Glen Jansen and a recent edition to the fundraising team Zoe Francis, that funding will continue to increase as more awareness of the charity is communicated throughout the county and beyond. Additionally, whilst donations have significantly reduced in this financial year compared to the last period we would also like to thank the many varied valued donations received from organisations including the following:

- Eveson Charitable Trust
- NFU
- National Grid
- The National Lottery Community Fund

Financial Governance

The next twelve months, whilst the new incoming governing party stabilise will undoubtedly mean that available financial resource from local authorities continues to be restrained. As a charity the Senior Management Team and its Trustees continue to conduct operations responsibly and review ways in which internal operating costs can be reduced. This year, due to an increase of almost 100%, we have taken the decision to close the charity shop on St Swithins Street. Over recent years this location has assisted many individuals both clients and customers alike, providing a sense of purpose and a community link to others which visited regularly. Instead of relocating to an alternative property, we are using the time to reflect on past operations and how a modern retail facility could be profitable, whether this is at a new 'pop-up style' location or/and online activities, whilst providing a hub for many individuals whether visiting, or in the preparation of goods for sale. Additionally, we continue to work closely with our accountants which are assisting the charities financial manager with such operations including the migration from Sage to Xero, which can now provide an enhanced level of financial reporting.

HEADWAY WORCESTERSHIRE

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

Local Awareness

To offset the reduction in the exposure of the Headway brand in the City, the charity has significantly increased its focus on providing multiple local based activities which continue to promote the charity, whilst generating much needed funds. The board wishes to thank those responsible for hosting these events throughout the year, many of which are out of hours and managed on a voluntary basis.

Budget vs Actual

- Budgeted Income: £1,046,793 / Actual Income: £983,623
- Budgeted Expenses: £998,046 / Actual Expenses: £1,012,231

Trustees

As a Board, we have recognised that to attract new trustees we need to adapt the frequency in-line with individual's personal lives and responsibilities. We, during the early part of the year adjusted the frequency of meetings, which as a result has introduced two new trustees to the board. Following a recent Board meeting, we have reviewed the format and effectiveness of the meetings. We will continue to refine the sessions to ensure they cover all the necessary factors, including operations and financials so the charity can deliver the high level of support its clients expects. As a Board, we are always looking for individuals who wish to become a trustee, and with their passion for continuous improvement be able to shape the organisation. If you are interested in becoming a trustee and would like to find out more, including what is involved, then please reach out to our CEO Mandie or email enquiries@hwtl.org.uk

Cost Saving

The next twelve months will be focussing on many cost saving strategies to afford such financial responsibilities as the April 25 increases in the Living Wage and National Insurance contributions. The Board recognises its responsibilities to ensure these significant increases are affordable and that the organisation needs to continually adapt to be able to provide the support to its clients throughout Worcestershire.

The charity continues to consider the suitability of the current location and whether to leverage some of its current property-based assets as the demands for modern practises and ease of logistical access continues. The board recognise the current instability of the property marketplace and the associated costs to re-purpose/relocate and therefore will be focussing on ensuring its core services continue to operate efficiently during at least the next twelve months before embarking on any new major projects. During the next twelve months the organisation will continue to discuss and review ways which may be feasible so it is ready when it is mutually considered by internal resources and external professionals that the time is right.

Targeting Future Revenue Sources

The Senior Management Team and Board recognises that charity care sector is competitive and there is not a limitless amount of donations available from individuals and organisations alike. As mentioned previously, the charity has recently introduced an experienced fundraising resource, which continues to develop and forge new links with the business community. Several events have already been organised and existing activities including the ABI Games can be facilitated due to the support from organisations which wish to align themselves with the charity on a paid advertising basis. It is early days; however I am confident with a continued drive that the charity can identify new revenue sources from the local business community, some of which could be significant over continuous period of time.

HEADWAY WORCESTERSHIRE

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

Summary of Recommendations/Plans for the Future

- **Increase Fundraising Efforts:** As the charity's funds remain healthy, we should focus on organizing more fundraising events and building partnerships with corporate sponsors to ensure future sustainability.
- **Expense Monitoring:** We should continue to monitor and control operational expenses closely to maximize the funds directed toward our programs

Closing Remarks

This is my sixth report as the Treasurer of Headway Worcestershire, and whilst there continues to be a significant reduction in local authority financial support, I would like to thank the dedication of everyone involved in the charity whether they represent the charity, on a full, part-time, or volunteer basis.

Overall, the financial position of the organisation is stable, with no immediate concerns. The Board and Senior Management Team will continue to review and implement cost saving strategies in conjunction with its obligations. The charity will be focussing more on new ways to increase revenue, and we look forward to another successful year.

I wish to thank everyone within the organisation for doing their part to ensure money is spent wisely, with special attention made to ways in which expenditure can be reduced. The hard work and dedication by everyone including admin, management, support workers, shop employees and volunteers, during a period of high costs, has been exemplary and ensured the charity continues to provide the high level of care expected by its clients, families, and the Charities Commission.

It has been a pleasure to be involved with the charity and experience the development over the year.

On behalf of the Board, we will continue to support these plans and make them a reality.

Paul Valentine (Interim Chair & Treasurer)

HEADWAY WORCESTERSHIRE

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

Outlook for 2024/2025

With the support of the National Lottery grant, Headway Worcestershire has successfully strengthened its connections within the ABI community, building links with health and social services professionals. We have seen a significant increase in the number of referrals, demonstrating the effectiveness of the LINK project, and the support of adults with an acquired brain injury.

This year we have built our team by recruiting an Engagement and Relationship Lead, to build on those connections with GP practices, social prescribers, hospitals and rehabilitation centres.

We have been focusing on networking amongst our Worcestershire networking groups to promote fundraising participants and corporate support. This approach has proven to be effective, leading to increased awareness and understanding of acquired brain injury, as well as the valuable work and support provided by Headway Worcestershire.

We have invested in a new modular training provider that is both cost effective in all of our mandatory training needs and also has the capacity to support those individuals that want to develop their own personal skills and career. The training program has also been extended to volunteers to ensure they feel equipped with the right skills to support our client sector.

We are always looking to further advance these training opportunities with specific job role led initiatives, including management training with a Business Coach and HR updates and new policies as they become law. Funding has been sought to ensure that skills of our existing team can be enhanced and developed.

The Eveson Charitable Trust awarded us with a £25,000 grant to support core cost expenditure. Funding these expenses is paramount to Headway Worcestershire, as we see employee minimum wage increase and NI costs impacted in this year's budget.

To enable the charity to expand its services, rather than merely maintaining the status quo, it is essential to pursue increased income through fundraising activities, heightened awareness and applications to grant giving bodies.

The ABI Games 2025 will again be an exciting and forward-thinking opportunity to work collaboratively with other acquired brain injury charity organisations, the corporate sector for sponsorship, and the wider aspect of a better understanding and acceptance of this hidden disability.

We have maintained our Outstanding CQC status categorisation and expect to be assessed during 2025.

The SMT and Board will be looking at our existing buildings and how we can plan to improve our Gregory's Mill Street site and Wellbeing Centre. The existing structures are tired, not functioning as they should, and need major refurbishment. We need to maximise the space and the areas we use to support our clients to ensure a safe happy environment. Although this is still a focus of the board over the next few months we will focus on building financial security and longevity of the charity to ensure its continued high level of care and support of our Worcestershire ABI community.

HEADWAY WORCESTERSHIRE

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

Investment powers, policies and procedures

Under the Memorandum and Articles of Association the Charitable Company has the power to invest in any way the Trustees wish. Having regard for the liquidity requirements of operating the Charitable Company and its reserves policy, the Trustees have maintained funds in interest bearing accounts.

Policies, Practices, and Arrangements to Further Charitable Objects

Current Policies are reviewed on a rolling programme led by the members of the management team and new policies due to changes in legislation are developed and shared. Our new Staff Handbook will be developed, and other HR initiatives reviewed.

The staff of Headway Worcestershire have secured sufficient funding from Statutory Bodies, Grant Making Trusts, fundraising and from regular donations to ensure that the organisation can carry out its objectives and mission effectively.

Level of reserves

During 2014/2015 in response to the Charity Commission's first "Statement of Recommended Practice", the Trustees decided to confirm a prudent level of reserves as being "between three months and six months" typical expenditure.

Total reserves stand at £874,920 (2023 - £903,528) of which £10,799 (2022 - £7,494) is restricted funding, £276,791 (2023 - £278,281) has been designated for specific use, and £587,330 (2023 - £617,753) unrestricted which after allowing for the tangible fixed assets of the organisation of £247,375 (2023 - £256,348) leaves £339,955 (2023 - £361,405) available for general use. This level of "free" reserves represents 4 months typical expenditure.

Risk Management

The Trustees have considered risks and risk management throughout the year as part of the business of the full Board and sub-committee monthly meetings.

The principal area for attention remains the potential reduction in the level of external funding of the Charity services.

The Board of Trustees have identified the following key areas of risk to the charity. Actions to mitigate against these risks are also detailed:

Risk: Cuts or withdrawal of local authority funding for day services for people with disabilities given that this represents a significant proportion of the charity's income.

Risk: Use of reserves to support service delivery where contracts and grants are either reduced or withdrawn.

Mitigation: The position with regards to reserves remained positive during 2023/2024 and it is the Board's advice not to undertake any projects involving substantial capital expenditure unless additional resources can be secured to support any proposed new project or Trustees approve capital use.

Risk: That the charity fails to meet its regulatory or contractual obligations (as set out by funding authorities and monitoring bodies including the Care Quality Commission, Worcester Council, and the NHS) resulting in a loss of income and / or reputational damage.

Mitigation: The Senior Management Team are suitably qualified and experienced to ensure that services deliver to contract and meet regulatory requirements. Compliance is also monitored on a quarterly basis by Trustees through the Board

HEADWAY WORCESTERSHIRE

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

Structure, governance and management

Governing Documents

The objects, activities and administration of the Charitable Company are set out in the revised Memorandum and the Articles of Association of Headway Worcestershire at a special general meeting on 21st June 2019.

Registration

The Company was first registered on 16th November 1989, in a Memorandum and Articles of Association, as "a Company Limited by Guarantee and not having a Share Capital". The revised Memorandum and Articles of Association adopted at the Special General Meeting on 21st June, 2019 was registered with Companies' House subsequently.

The Trust was registered with the Charity Commission on 30th January, 1990, as a Charitable Trust.

Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Paul Valentine

Leo Tarrant

Ian Balfour

(Retired 8 November 2023)

Helen Moore

Allison Hollis

HEADWAY WORCESTERSHIRE

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

Election of the Board of Directors/Trustees

The Trustees are elected at General Meetings. One third of its membership retires each year but may be reappointed.

The President is entitled to attend the Trustees meetings but not vote.

The Management Team of Headway Worcestershire also attends meetings but may not vote.

The Board of Trustees appoints its chairman, company secretary and treasurer.

The Board approves the Annual Accounts and appoints auditors.

The Board has the power to co-opt new trustees during the year to fill vacancies.

There being no sub committees, all the business of the Charitable Company is conducted by the main trustee body.

The Directors / Trustees, in line with best practice have people who experienced a brain injury serving on the Board. One person on the Board of Directors / Trustees receives support and occupies accommodation on the same basis as any other member of that client group.

Directors/Trustees Interests

None of the Directors/Trustees have any financial interests to declare, no interests in any of Headway's contracts and have claimed no expenses or remuneration.

The liability of members is limited by guarantee of each member to contribute such amount as may be required (not exceeding £1.00) to the Charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Charity's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

Publicity

The Directors / Trustees issue newsletters and secure the publication of feature articles in the local press, generally promoting our work, campaigning on safety issues and seeking donations and volunteers to help with the activities of the Charitable Company.

Meeting Need

The Charitable Company receives referrals from family members of those with ABI, individuals, health professionals and Worcestershire County Council of people in need of day opportunities, support, rehabilitation, outreach support etc.

Contribution of Volunteers

The Charitable Company has always been fortunate to attract volunteer staff to help with its activities, and three members of staff have shared responsibility for the recruitment, training and support of volunteers.

General Meetings

The Directors / Trustees may call a general meeting of the Members at any time and such a meeting shall be held in accordance with the Act.

HEADWAY WORCESTERSHIRE

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

Membership

Any person who is willing to act as Director / Trustee, and who is permitted by law to do so, may be appointed to be a Director / Trustee in accordance with the rules made under Article 14. No person shall be admitted as a member of the Charity unless there application for membership is approved by the Trustees.

Meetings of the Management Committee

The Board meets monthly. The Trustees receive and consider reports from the Chairman, Treasurer, and paid managers including the Chief Executive to whom the Trustees delegate the day to day management of the charity.

Considerable attention is paid to the way individual service users are developing and moving forward. The Committee is also responsible for approving the remuneration structure of the staff having due regard to external factors in setting rates of pay. Minutes are taken and circulated.

Policies

The Directors/Trustees have adopted an Equal Opportunities Policy, a Health and Safety Policy, a Complaints Procedure, a Quality Assurance Statement, a Grievance Procedure and Disciplinary Procedures and Rules for staff and volunteers, to operate in relation to the Charitable Company's activities. A number of other policies and procedures have been adopted as part of good practice and compliance with the council contracts, headway national standards, CQC registration and good employment practice.

Trustee induction and training

New Trustees are given a copy of the Constitution, last year's Annual Trustees' Report and Audited Accounts. New Trustees are also given an individual session by the Chairman and Company Secretary and are also given a copy of the Charity Commission's publication CC3 "Responsibilities of Charity Trustees."

Employee involvement

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the charity's performance.

Disabled persons

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

HEADWAY WORCESTERSHIRE

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

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor are aware of such information.

This report has been prepared taking advantage of the small companies exemption in the Companies Act 2006.

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



Paul Valentine

Trustee

Dated: 20 December 2024

HEADWAY WORCESTERSHIRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also the directors of Headway Worcestershire for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HEADWAY WORCESTERSHIRE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF HEADWAY WORCESTERSHIRE

Opinion

We have audited the financial statements of Headway Worcestershire (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

HEADWAY WORCESTERSHIRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF HEADWAY WORCESTERSHIRE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities including fraud

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the charity sector in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and Companies Act 2006.

Audit response to risks identified

Our tests included agreeing the financial statement disclosures to underlying supporting documentation, analytical review, the relevance and accuracy of accounting estimates, enquiries with management and reviewing meeting minutes of those charged with governance. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represent a risk of material misstatements due to fraud.

It should be noted that Auditing standards limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

HEADWAY WORCESTERSHIRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF HEADWAY WORCESTERSHIRE

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



David Farebrother BSc(hons) BFP ACA

Senior Statutory Auditor

For and on behalf of Kendall Wadley LLP

20 December 2024

Chartered Accountants

Statutory Auditor

Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Kendall Wadley LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

HEADWAY WORCESTERSHIRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year		Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income and endowments from:						
Donations and legacies	3	45,502	-	13,222	58,724	50,002
Charitable activities	4	740,587	-	90,733	831,320	726,096
Other trading activities	5	51,368	-	-	51,368	50,926
Investments	6	5,142	-	-	5,142	1,766
Other income	7	36,717	352	-	37,069	17,315
Total income		879,316	352	103,955	983,623	846,105
Expenditure on:						
Raising funds	8	46,920	-	-	46,920	45,816
Charitable activities	9	857,529	1,842	105,940	965,311	884,784
Total expenditure		904,449	1,842	105,940	1,012,231	930,600
Net income/(expenditure)		(25,133)	(1,490)	(1,985)	(28,608)	(84,495)
Transfers between funds	15	(5,290)	-	5,290	-	-
Net movement in funds		(30,423)	(1,490)	3,305	(28,608)	(84,495)
Reconciliation of funds:						
Fund balances at 1 April 2023		617,753	278,281	7,494	903,528	988,023
Fund balances at 31 March 2024		587,330	276,791	10,799	874,920	903,528

HEADWAY WORCESTERSHIRE

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

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year		Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:					
Donations and legacies	3	47,753	-	2,249	50,002
Charitable activities	4	689,383	-	36,713	726,096
Other trading activities	5	50,926	-	-	50,926
Investments	6	1,766	-	-	1,766
Other income	7	2,669	14,646	-	17,315
Total income		<u>792,497</u>	<u>14,646</u>	<u>38,962</u>	<u>846,105</u>
Expenditure on:					
Raising funds	8	45,816	-	-	45,816
Charitable activities	9	824,330	16,190	44,264	884,784
Total expenditure		<u>870,146</u>	<u>16,190</u>	<u>44,264</u>	<u>930,600</u>
Net income/(expenditure)		(77,649)	(1,544)	(5,302)	(84,495)
Transfers between funds	15	(359)	-	359	-
Net movement in funds		<u>(78,008)</u>	<u>(1,544)</u>	<u>(4,943)</u>	<u>(84,495)</u>
Reconciliation of funds:					
Fund balances at 1 April 2022		695,761	279,825	12,437	988,023
Fund balances at 31 March 2023		<u>617,753</u>	<u>278,281</u>	<u>7,494</u>	<u>903,528</u>

HEADWAY WORCESTERSHIRE

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	16		247,375		256,348
Current assets					
Debtors	17	55,299		61,456	
Investments	18	85,939		84,310	
Cash at bank and in hand		575,125		603,947	
		716,363		749,713	
Creditors: amounts falling due within one year	19	(88,818)		(102,533)	
Net current assets			627,545		647,180
Total net assets			874,920		903,528
Income funds					
Restricted funds	22		10,799		7,494
Unrestricted funds - designated	23	276,791		278,281	
Unrestricted funds - general		587,330		617,753	
Total unrestricted funds			864,121		896,034
			874,920		903,528

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 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, 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 20 December 2024



Paul Valentine

Trustee

Company Registration No. 02443464

HEADWAY WORCESTERSHIRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	29		(32,335)		(65,894)
Investing activities					
Interest received		5,142		1,766	
Net cash generated from investing activities			5,142		1,766
Net decrease in cash and cash equivalents			(27,193)		(64,128)
Cash and cash equivalents at beginning of year			688,257		752,385
Cash and cash equivalents at end of year			661,064		688,257
Components of cash and cash equivalents					
Cash at bank and in hand			575,125		603,947
Current asset investments			85,939		84,310
			661,064		688,257

HEADWAY WORCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Headway Worcestershire is a private company limited by guarantee incorporated in England and Wales. The registered office is Headway House, The Mill, Gregory's Mill Street, Worcester, WR3 8BA (Company number 02443464) and a Charity registered in England and Wales (Charity number: 702490).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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 and that there are no material uncertainties about its ability to continue. 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.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

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.

Goods donated for resale are low-value in nature and recognised as income to the charity upon sale.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of charitable activities and the operation of charity shops.

HEADWAY WORCESTERSHIRE

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

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.

All expenses are prepared on an accruals basis and liabilities are recognised in the period to which they relate. All direct costs associated with the homes and activities run by the charity are shown as direct charitable activities. Costs of generating funds consist of those costs incurred in attracting funding for the charity. Salaries and other office running costs are apportioned between charitable activity support costs and governance costs based on an estimate of staff time attributable to each.

1.6 Tangible fixed assets

Assets costing £1000 or more are capitalised.

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 land and buildings	straight line over 50 years
Fixtures, fittings & equipment	straight line over 3 or 5 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 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount.

1.9 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.

Cash deposits with a term of between three months and one year are shown as current asset investments.

1.10 Liabilities

Liabilities are recognised when there is no obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for good and services it must provide.

HEADWAY WORCESTERSHIRE

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

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity only has financial assets and 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.

1.12 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.

1.13 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.

HEADWAY WORCESTERSHIRE

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

3 Voluntary income

	Unrestricted funds general £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and gifts	20,502	13,222	33,724	30,002
Grants received	25,000	-	25,000	20,000
	<u>45,502</u>	<u>13,222</u>	<u>58,724</u>	<u>50,002</u>
For the year ended 31 March 2023	<u>47,753</u>	<u>2,249</u>		<u>50,002</u>
Donations and gifts				
Donations	20,502	13,222	33,724	29,805
Fundraising donations	-	-	-	197
	<u>20,502</u>	<u>13,222</u>	<u>33,724</u>	<u>30,002</u>
Grants receivable for core activities				
Eveson Charitable Trust	25,000	-	25,000	20,000
	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>20,000</u>

HEADWAY WORCESTERSHIRE

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

4 Income for support of people with brain injury

	2024 £	2023 £
Income from supporting people with brain injury	831,320	726,096
Analysis by fund		
Unrestricted funds - general	740,587	689,383
Restricted funds	90,733	36,713
	831,320	726,096

Included within income from supporting people with brain injury are the following:

NHS grant income	72,437	71,156
Local Authority day facility centre income	91,929	81,449
Individual day facility centre income	72,761	72,694
Local Authority support of individuals funding	365,036	331,753
Individual outreach support	114,117	110,405
Big Lottery funding	90,733	36,713
Other funding supporting day facility centre	6,673	4,554
Housing Management Services	17,634	17,372
	831,320	726,096

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charity and book shop sales	51,368	50,926

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	5,142	1,766

HEADWAY WORCESTERSHIRE

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

7 Other income

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
Mileage contributions	6,376	-	6,376	-	-	-
Blackpool trip	-	-	-	-	14,478	14,478
WCC loan waiver	30,000	-	30,000	-	-	-
Other income	341	352	693	2,669	168	2,837
	<u>36,717</u>	<u>352</u>	<u>37,069</u>	<u>2,669</u>	<u>14,646</u>	<u>17,315</u>

8 Charity and book shop expenditure

	2024 £	2023 £
<u>Trading costs</u>		
Staff costs	32,134	30,396
Support costs (See note 10)	<u>14,786</u>	<u>15,420</u>
Trading costs	<u>46,920</u>	<u>45,816</u>

Included in support costs are property costs of £13,680 (2023: £13,443), office costs of £41 (2023: £897), and bank charges of £1,065 (2023: £1,080).

HEADWAY WORCESTERSHIRE

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

9 Support for people with brain injury and other costs.

	2024 £	2023 £
Staff costs	624,391	542,785
Depreciation and impairment	8,973	9,549
Day facility centre food and welfare costs	45,487	44,850
Travel expenses	15,224	13,889
Staff training costs	1,881	2,473
Blackpool trip	1,648	11,865
	<u>697,604</u>	<u>625,411</u>
Share of support costs (see note 10)	251,245	242,487
Share of governance costs (see note 10)	16,462	16,886
	<u>965,311</u>	<u>884,784</u>
Analysis by fund		
Unrestricted funds - general	857,529	824,330
Unrestricted funds - designated	1,842	16,190
Restricted funds	105,940	44,264
	<u>965,311</u>	<u>884,784</u>

HEADWAY WORCESTERSHIRE

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

10 Support costs

	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£	£	
Staff costs	136,084	-	136,084	127,129	By activity
Postage, stationery and sundry office costs	12,831	-	12,831	12,371	" "
Advertising and publications	1,016	-	1,016	1,806	" "
Rent and rates	25,545	-	25,545	26,159	" "
Telephone	3,824	-	3,824	4,667	" "
Bank charges/loan interest	2,691	-	2,691	2,324	" "
Repairs and renewals	14,914	-	14,914	17,430	" "
CM 2000	47,538	-	47,538	51,197	" "
Insurance	11,112	-	11,112	2,831	" "
Heat and light	10,476	-	10,476	11,993	" "
Audit fees	-	7,369	7,369	7,897	Governance
Legal and professional	-	9,093	9,093	8,989	Governance
	<u>266,031</u>	<u>16,462</u>	<u>282,493</u>	<u>274,793</u>	
Analysed between					
Trading	14,786	-	14,786	15,420	
Charitable activities	251,245	16,462	267,707	259,373	
	<u>266,031</u>	<u>16,462</u>	<u>282,493</u>	<u>274,793</u>	

11 Auditor's remuneration

Fees payable to the auditors:	2024	2023
	£	£
Audit of the annual accounts	<u>7,369</u>	<u>7,897</u>

12 Trustees

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

Client group representatives on the board of Trustees may be receiving support and occupying accommodation where the charity has a management agreement with a housing association. Where this is the case it is on the same basis as any other member of that client group.

HEADWAY WORCESTERSHIRE

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

13 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Outreach staff	25	27
Day facility staff	12	9
Head office staff	7	5
Charity and book shop staff	2	2
	<u>46</u>	<u>43</u>

Employment costs

	2024 £	2023 £
Wages and salaries	726,375	644,641
Social security costs	48,796	40,358
Other pension costs	17,438	15,311
	<u>792,609</u>	<u>700,310</u>

No account is taken in the Charitable Company's expenditure of any amount which would recognise the extensive services provided free of charge. The Board therefore wishes to express its gratitude for both the time and energy of its volunteer members during the year.

The full time equivalents for Outreach staff are 20 (2023: 21), Day facility staff are 6 (2023: 4), Head office staff are 6 (2023: 3), and Charity and book shop staff are 1 (2023: 1).

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

Key management personnel are defined as the CEO and the Deputy Director. Remuneration for the year was £110,626 (2023: £104,150).

14 Taxation

There is no corporation taxation arising on the activities of the year as a result of the Charitable Company being a registered charity.

15 Transfers

A transfer of £5,290 (2023: £359) has been made from unrestricted funds to restricted funds to cover the deficits arising on the various funds as detailed in Note 22.

HEADWAY WORCESTERSHIRE

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

16 Tangible fixed assets

	Freehold land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2023	363,352	41,257	404,609
At 31 March 2024	363,352	41,257	404,609
Depreciation			
At 1 April 2023	109,854	38,407	148,261
Depreciation charged in the year	7,267	1,706	8,973
At 31 March 2024	117,121	40,113	157,234
Carrying amount			
At 31 March 2024	246,231	1,144	247,375
At 31 March 2023	253,498	2,850	256,348

In the opinion of the Trustees, there is no significant difference between the market value and the carrying amount of the freehold property held.

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	37,926	54,204
Prepayments and accrued income	17,373	7,252
	55,299	61,456

18 Current asset investments

	2024 £	2023 £
Cash equivalents on deposit	85,939	84,310

HEADWAY WORCESTERSHIRE

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

19 Creditors: amounts falling due within one year

		2024 £	2023 £
Loans and overdrafts	20	-	30,000
Other taxation and social security		11,940	10,283
Deferred income		40,166	32,010
Trade creditors		13,927	11,705
Other creditors		7,889	8,116
Accruals		14,896	10,419
		<u>88,818</u>	<u>102,533</u>

20 Loans and overdrafts

		2024 £	2023 £
Other loans		<u>-</u>	<u>30,000</u>
Payable within one year		<u>-</u>	<u>30,000</u>

Other loans in 2023 consisted of an interest-free loan from Worcestershire County Council, this loan was subsequently written off in 2024 by the local authority.

21 Deferred income

		2024 £	2023 £
Other deferred income		<u>40,166</u>	<u>32,010</u>

Deferred income is included in the financial statements as follows:

		2024 £	2023 £
Deferred income is included within:			
Current liabilities		<u>40,166</u>	<u>32,010</u>
Movements in the year:			
Deferred income at 1 April 2023		32,010	13,528
Released from previous periods		(32,010)	(13,528)
Resources deferred in the year		<u>40,166</u>	<u>32,010</u>
Deferred income at 31 March 2024		<u>40,166</u>	<u>32,010</u>

Deferred income relates solely to grants received from the Lottery for use against routine expenditure.

HEADWAY WORCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 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 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Lottery Fund	-	70,733	(76,023)	5,290	-
HCR Medical Accident Group	2,000	-	-	-	2,000
Jubilee Big Lottery - ABI Games	4,994	20,000	(24,141)	-	853
Waitrose	500	-	(295)	-	205
NFU	-	3,222	-	-	3,222
National Grid	-	10,000	(5,481)	-	4,519
	<u>7,494</u>	<u>103,955</u>	<u>(105,940)</u>	<u>5,290</u>	<u>10,799</u>

Previous year:	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Michael Auty	200	-	(200)	-	-
Lottery Fund	-	6,713	(6,713)	-	-
Lunch Fund	1,111	-	(1,111)	-	-
Lasletts Grant	1,906	-	(1,906)	-	-
Well Being Service Fund	1,999	-	(1,999)	-	-
Eveson Occupational Therapist	1,203	-	(1,203)	-	-
HCR Medical Accident Group	2,000	-	-	-	2,000
Lasletts Lunch Club	3,000	-	(3,000)	-	-
Councilor Matt Jenkins	924	-	(1,244)	320	-
Worcestershire COVID-19 Response Appeal	94	-	(94)	-	-
Jubilee Big Lottery	-	30,000	(25,006)	-	4,994
Worcestershire Round Table	-	1,249	(1,288)	39	-
Tennis A Wright Dan Maskell	-	500	(500)	-	-
Waitrose	-	500	-	-	500
	<u>12,437</u>	<u>38,962</u>	<u>(44,264)</u>	<u>359</u>	<u>7,494</u>

HEADWAY WORCESTERSHIRE

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

22 Restricted funds

(Continued)

Michael Auty - represents monies received towards outings for the Worcester Day Services.

Big Lottery Fund - the lottery funding will be used to widen the understanding of Headway Worcestershire Services, reach more survivors and families through their journeys. The development of the link service will ensure information, support, advice and signposting is available throughout the recovery of their ABI.

Lunch Fund - represents monies received for outreach clients lunches.

Lasletts Home Welfare Grant Fund - represents monies received towards Worcestershire clients moving house or essential items for their homes.

Well Being Service Fund - represents monies received towards the Well Being Service.

Eveson Charitable Trust - Occupational Therapist Fund - represents monies received towards an occupational therapist.

HCR - Medical Accident Group Lease for Vehicle - represents monies received to support the leasing of a transport vehicle for the Wellbeing and Outreach Services.

Lasletts Lunch Club - represents monies received for the winter and spring 2022 project to combat loneliness within the community and create sociability among the client group, by ensuring they have a good two course lunch and enjoy other peoples company and friendship.

Councillor Matt Jenkins - represents monies received to support the Virtual Reality system being custom made for our clients with footage of local and international points of interest, enabling them to travel locally and the world from the comfort and security of our Wellbeing Centre.

Worcestershire COVID-19 Response Appeal Fund - represents monies received for communities to open up. We are able to access places of interest and enable our clients to feel connected to our community.

Jubilee Big Lottery - ABI games - represents monies received for funding the ABI games.

Worcester Round Table - Garden Furniture - represents monies received for the table and chairs used to run activities and social events in the garden area.

Tennis A Wright Dan Maskell - represents monies received for enabling the clients to play tennis and have coaching lessons with a Lawn Tennis Association (LTA) licensed coach.

Waitrose Donations for Trips - represents monies received for taking the clients on trips.

NFU Vehicle Lease - represents monies received for vehicle leasing.

National Grid - represents monies received for energy expenditure.

HEADWAY WORCESTERSHIRE

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

23 Unrestricted Funds - Designated

These are unrestricted funds which are material to the charity's activities.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
North Worcester Day operations and fundraising	668	352	(194)	826
Blackpool Trip	2,613	-	(1,648)	965
Property redevelopment	275,000	-	-	275,000
	<u>278,281</u>	<u>352</u>	<u>(1,842)</u>	<u>276,791</u>

Previous year:

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
North Worcester Day operations and fundraising	4,825	168	(4,325)	668
Blackpool Trip	-	14,478	(11,865)	2,613
Property redevelopment	275,000	-	-	275,000
	<u>279,825</u>	<u>14,646</u>	<u>(16,190)</u>	<u>278,281</u>

Day operations fundraising fund - represents monies set aside for specific activities, materials and equipment related to the service users.

Blackpool Trip fund - represents monies set aside for the service users to go on a trip to Blackpool.

Property redevelopment - funds have been transferred from the Chalet and Legacy funds along with a transfer from unrestricted funds to be set aside for the redevelopment of the Headway House at The Mill, Gregory Mill Street.

24 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:				
Tangible assets	247,375	-	-	247,375
Current assets	339,955	276,791	10,799	627,545
	<u>587,330</u>	<u>276,791</u>	<u>10,799</u>	<u>874,920</u>

HEADWAY WORCESTERSHIRE

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

24 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:				
Tangible assets	256,348	-	-	256,348
Current assets	361,405	278,281	7,494	647,180
	<u>617,753</u>	<u>278,281</u>	<u>7,494</u>	<u>903,528</u>

25 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>17,438</u>	<u>15,311</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.

26 Contingent asset

The charity has been notified of a residual interest in a will. The residual interest is dependent on the sale of a property, at the date of approval of the accounts no sale has been contracted and the value of the residual interest is uncertain, a contingent asset is acknowledged.

27 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:

	2024 £	2023 £
Within one year	8,700	19,075
Between two and five years	<u>-</u>	<u>11,700</u>
	<u>8,700</u>	<u>30,775</u>

The operating leases represent leases for property rental. The leases are negotiated over terms of 1 to 6 years and rentals are fixed for 1 to 6 years. There are no options in place for either party to extend the lease terms. The amounts charged to the Statement of Financial Activities during the year in respect of these leases was £22,263 (2023: £24,334).

28 Related party transactions

There were no disclosable related party transactions during this or the prior year.

HEADWAY WORCESTERSHIRE

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

29 Cash generated from operations	2024 £	2023 £
Deficit for the year	(28,608)	(84,495)
Adjustments for:		
Investment income recognised in profit or loss	(5,142)	(1,766)
Loan write off	(30,000)	-
Depreciation and impairment of tangible fixed assets	8,973	9,549
Movements in working capital:		
Decrease/(increase) in debtors	6,157	(10,845)
Increase in creditors	8,129	18,482
Increase in deferred income	8,156	3,181
Cash absorbed by operations	(32,335)	(65,894)
30 Analysis of changes in net funds		
	At 1 April 2023 £	Cash flowsAt 31 March 2024 £
Cash at bank and in hand	603,947	(28,822) 575,125
Cash equivalents on deposit	84,310	1,629 85,939
	688,257	(27,193) 661,064
Loans falling due within one year	(30,000)	30,000 -
	658,257	2,807 661,064