

# **HEADWAY THAMES VALLEY LIMITED**

(A company limited by guarantee)

## **UNAUDITED ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For the year ended 31 March 2025**

**JAMES COWPER KRESTON**  
Statutory Auditors  
Chartered Accountants  
Reading

# HEADWAY THAMES VALLEY LIMITED

## FINANCIAL STATEMENTS

For the year ended 31 March 2025

### C O N T E N T S

|  | <b>Pages</b> |
|--|--------------|
| Legal and Administrative Information                 | 3            |
| Chairperson's Statement and General Manager's Report | 4            |
| Report of the Board of Trustees                      | 5 - 7        |
| Statement of Trustees' Responsibilities              | 8            |
| Report of the Independent Examiners                  | 9            |
| Statement of Financial Activities 2025               | 10           |
| Statement of Financial Activities 2024               | 11           |
| Balance Sheet  | 12           |
| Notes forming part of the Financial Statements       | 13 - 22      |

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 31 March 2025

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**STATUS AND ADMINISTRATION:**

Headway Thames Valley Limited is a registered charity, number 900591, and a charitable company limited by guarantee, number 02509780.

**REGISTERED OFFICE:**

Fourth Floor  
Abbots House  
Abbey Street  
Reading  
Berkshire  
RG1 3BD

**REGISTERED CHARITY NUMBER:**

900591

**COMPANY REGISTRATION NUMBER:**

02509780

**TRUSTEES:**

S Everman  
R P Gilby  
R Gilson  
K Milan  
M P Neal  
T Satterthwaite (Chair)

The trustees are also directors of the company

**ACCOUNTANTS:**

James Cowper Kreston  
8th Floor  
Reading Bridge House  
George Street  
Reading  
RG1 8LS

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## TRUSTEES' REPORT For the year ended 31 March 2025

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### CHAIRPERSON'S STATEMENT

The past 12 months have continued in a positive fashion with Headway Thames Valley able to make some exciting new developments as well as delivering our existing services at Brunner Hall and in the local community. Community Services have broadened their geographic reach, delivering the excellent Living with Brain Injury course to clients in East Berkshire.

A hugely important milestone has been the signing of a new lease with Henley Town Council for the Brunner Hall premises, which secures the future of the services at the centre and has enabled us to obtain funding for some valuable improvements to the building, making it both more environmentally friendly and better equipped to support our clients.

Fundraising in terms of grants and trusts has been strong, with support from local and national bodies, including returning donors, which shows their confidence in our ability to successfully deliver our services and provide support for those impacted by brain injury. We are also grateful for support from many individual fundraisers.

As ever, we have huge gratitude for all of our clients, staff, volunteers and supporters, who help make up this special organisation.



Tom Satterthwaite

Chair to the Board of Trustees

### GENERAL MANAGER'S REPORT

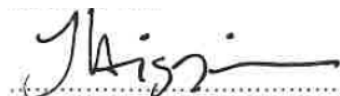
Headway Thames Valley has had a wholly successful year, marked by significant achievements financially and in terms of service delivery.

This year, the organisation saw increased income and careful financial management, allowing us to end the year in a robust position. Through the support of generous donors, funders, and our fundraising team, we've been able to invest in our core services while strengthening our financial sustainability for the future. Finishing the year with a surplus means we can plan with greater certainty and confidence while also making much needed improvements to our premises.

Our commitment to supporting those affected by brain injury has never been stronger. Over the past year, we had more clients than ever before take advantage of our Neuro Rehab Programme, while feedback from our Living with Brain Injury Courses continues to be extremely positive and helps shape future services. Attendance and engagement at our Centre in Henley increased, and we developed exceptional new activities and workshops to help clients build skills and confidence.

With our positive financial position, we successfully invested in expanding and restructuring our team, strengthening both the quality of care we provide and our resilience as an organisation. Our partnerships with professionals, families, and the wider community have flourished, enabling us to reach and support even more people across the Thames Valley. Referral numbers to the charity continue to increase, which shows our support continues to be absolutely vital; with this in mind, we have added a Hospital Liaison Advisor to the team which will ensure that more clients can access our services, and our support will start earlier than ever for families impacted by brain injury.

None of these achievements would be possible without our incredible staff, volunteers, trustees, supporters, and partners. Together, we have built on our solid foundations and achieved a year of real progress and impact for local people affected by brain injury. We look forward to another year of growth, connection, and positive change.



Jamie Higgins

General Manager

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## TRUSTEES' REPORT (*cont'd*) For the year ended 31 March 2025

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The organisation is a charitable company, limited by guarantee, incorporated on 8th June 1990 and registered as a charity on 12th July 1990. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

#### Directors/Trustees Induction and Training

Most directors/trustees are already familiar with the practical work of the charity, having either a personal involvement or a long-time investment in what it does. Additionally, new directors/trustees are invited and encouraged to attend training sessions offered to familiarise themselves with the charity and how it operates.

#### Organisational Structure

Headway Thames Valley has a Management Committee which meets at least 8 times a year and is responsible for the strategic direction and policy of the charity. During the year there were 6 Trustees from a variety of backgrounds relevant to the work of the charitable company. A scheme of delegation is in place, and day to day responsibility for the provision of the services at the Resource Centre rests with the General Manager.

#### Key Management Personnel

Key management personnel consists of the General Manager, Jamie Higgins, who is responsible for the operations of the Charity, reports regularly to the Chairperson Tom Satterthwaite and attends trustee meetings. Key management personnel are remunerated at appropriate levels and are reviewed on an annual basis by the Trustees.

#### Network

Headway Thames Valley is affiliated to Headway UK which was formed in 1979. A steering committee was set up and registered Headway National Head Injuries Association as a charitable trust in 1980. In 1989 they became a company limited by Guarantee.

In 1999, Headway UK changed its name from Headway National Head Injuries Association to Headway - the brain injury association. Since 1979 the organisation has increased from one steering committee to over 120 groups and branches throughout the UK. Headway UK is run by its members headed by a Board of Trustees and staff at a Nottingham office and a London office.

Although affiliated to Headway UK and required to pay an affiliation fee, Headway Thames Valley is run entirely independently of Headway UK. However, through the various departments which make up the organisation, Headway Thames Valley gains valuable support and assistance (though not financial) from the national organisation.

#### Risk Assessment

The directors have considered the major risks which the charitable company faces and confirm that systems have been established to ensure that the necessary actions may be taken.

#### Objectives and Activities

The charitable company's objectives and principal activities are to:

- Support those with acquired brain injury and their families in the Thames Valley area
- Offer a range of services suitable for all adults with an acquired brain injury
- Play our part in seeking to improve statutory services
- Raise awareness of the causes and effects of acquired brain injury amongst the general public
- Work in partnership with other organisations that strive to improve the lives of those with acquired brain injury

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## TRUSTEES' REPORT (*cont'd*) For the year ended 31 March 2025

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### Objectives and Activities (*cont'd*)

The main objectives and activities for the year continued to focus on providing as wide a range of services as possible whilst keeping to our budgetary disciplines. We also continued to offer outreach and education services and provide placements for new graduates.

The following objectives have been met:

- Providing community based rehabilitation and support, help with long term adjustment, social integration, enablement, supporting families and carers and offering long term support
- Operating an effective training and development programme for all staff and volunteers
- Increasing our profile and fundraising efforts
- Working towards meeting or exceeding NSF Guidelines with particular reference to quality requirements

As well as 17 staff and volunteers, Headway Thames Valley has agreements during the year with 5 professional therapists and consultants. Volunteers are recruited from a variety of sources and given appropriate training along with the staff.

### Achievements and Performance

Over the past year, we have had the privilege of supporting more than 165 clients, along with their families and carers. At our Centre in Henley, this has included an incredible breadth of therapeutic and creative opportunities, such as 400 hours of Art Therapy, 320 hours of tailored Exercise Classes, 210 hours of Tai Chi, 80 hours of Drama & Performance, 80 hours of Gardening, 310 hours of Speech and Language Therapy Groups, and an uplifting 480 hours of Music Therapy.

We also delivered three 'Living with Brain Injury' programmes, each running across eight weeks. In total, 30 people benefitted from these structured sessions, which were expertly facilitated by an Occupational Therapist and Neuropsychologist, providing participants with knowledge, strategies and confidence to adapt to life with a brain injury.

Our Community Groups, which continue to bring people together online, were attended by around 40 participants this year, with quarterly face-to-face meet-ups offering valuable in-person connection. Across these gatherings, we delivered more than 520 hours of education, peer support, and practical advice, all guided by our Occupational Therapist and Speech Therapist.

Through our Neuro Rehab Service, we were able to provide a further 42 hours of Neuro Psychology, 106 hours of Neuro Physiotherapy, and 35 hours of Speech & Language Therapy and Counselling – specialist interventions that make a lasting difference in people's recovery and wellbeing.

### Plans for the Future

As noted in our Chairperson's statement we aim to achieve modest growth in the next year as we understand and respond to our clients' needs.

### Public Benefit

The Trustees confirm that they have complied with the Charities Act 2011 to have due regard to the Charity Commission general guidance on public benefit.

### Financial Review

The Charity made an operating surplus £73,250 (2024: loss £197), maintaining the strong reserves position at the year end of £314,757 - of which £286,131 is unrestricted funds and is represented by £272,285 of unrestricted cash reserves.

During the year, the charity received £95,711 in the form of general donations and from fundraising activities (2024: £64,787).

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## REPORT OF THE BOARD OF TRUSTEES (Cont'd.) For the year ended 31 March 2025

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### Reserves Policy

The Salary and Services Fund of £96,650 is earmarked to cover costs of client services and staff salaries for approximately 6 months and £5,574 to fund an additional Neuro-rehabilitation Lead in 2025 during a staffing cross-over period. The charity has also designated £4,371 of reserves to fund future client activities that do not have secured funding, plus £5,000 of reserves for future projects required at Brunner Hall. Utilising the People's Postcode Lottery funding received this year, the Charity has set up two designated funds to further our services. The Navigator Salary Fund is to cover the salary costs (£29,358) of a new role starting in 2025-26 which will liaise with individuals directly to our services from hospital. The Architectural Building Fund makes use of the remaining People's Postcode funding (£30,000) and has been set aside with hopes of further benefiting our clients by changing the layout of Brunner Hall to make it more accessible.

Unrestricted reserves, after designated reserves, of £115,178 (2024: £122,201) are deemed sufficient to support the Charity's future plans.

This reserves policy is reviewed by the charity annually as part of its budgeting process.

Approved by order of the members of the board of Trustees on 12 November 2025 and signed on their behalf by -



Tom Satterthwaite

Chair to the Board of Trustees

# **HEADWAY THAMES VALLEY LIMITED**

(Registered number: 02509780)

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**For the year ended 31 March 2025**

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The Trustees (who are also the directors of the Company for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## INDEPENDENT EXAMINER'S REPORT

For the year ended 31 March 2025

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### Independent Examiner's Report to the Trustees of ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

### Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

### Independent Examiner's Statement

I have completed my examination. I confirm that no matter have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.



**Darren O'Connor BSc (Hons) FCCA ACA**  
Senior Statutory Auditor

Date: ..19 November 2025.....

For and on behalf of:

**James Cowper Kreston** - 8th Floor, Reading Bridge House, George Street, Reading RG1 8LS

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) For the year ended 31 March 2025

|   | Notes    | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2025<br>£ |
|---|----------|----------------------------|--------------------------|--------------------------|
| <b>Income from:</b>                                 | <b>3</b> |                            |                          |                          |
| Donations and legacies                              |          | 84,847                     | 10,864                   | 95,711                   |
| Charitable activities                               |          | 153,164                    | 108,852                  | 262,016                  |
| Other trading activities                            |          | 7,880                      | -                        | 7,880                    |
| Investments   |          | 3,069                      | -                        | 3,069                    |
| Other income  |          | 100                        | -                        | 100                      |
| <b>Total</b>  |          | <b>249,060</b>             | <b>119,716</b>           | <b>368,776</b>           |
| <b>Expenditure on:</b>                              | <b>4</b> |                            |                          |                          |
| Charitable activities                               |          | 159,412                    | 102,052                  | 261,464                  |
| Fundraising   |          | 34,062                     | -                        | 34,062                   |
| <b>Total</b>  |          | <b>193,474</b>             | <b>102,052</b>           | <b>295,526</b>           |
| <b>Net movement in funds</b>                        |          | <b>55,586</b>              | <b>17,664</b>            | <b>73,250</b>            |
| <b>Reconciliation of funds:</b>                     |          |                            |                          |                          |
| Total funds brought forward at 1 April 2024         |          | 230,545                    | 10,962                   | 241,507                  |
| <b>Total funds carried forward at 31 March 2025</b> |          | <b>286,131</b>             | <b>28,626</b>            | <b>314,757</b>           |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 22 form part of these financial statements

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) For the year ended 31 March 2024

|   | Notes    | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|---|----------|----------------------------|--------------------------|--------------------------|
| <b>Income and endowments from:</b>                  | <b>3</b> |                            |                          |                          |
| Donations and legacies                              |          | 62,887                     | 1,900                    | 64,787                   |
| Charitable activities                               |          | 92,263                     | 28,327                   | 120,590                  |
| Other trading activities                            |          | 7,674                      | -                        | 7,674                    |
| Investments   |          | 2,665                      | -                        | 2,665                    |
| Other income  |          | (1,178)                    | -                        | (1,178)                  |
| <b>Total</b>  |          | <b>164,311</b>             | <b>30,227</b>            | <b>194,538</b>           |
| <b>Expenditure on:</b>                              | <b>4</b> |                            |                          |                          |
| Charitable activities                               |          | 137,546                    | 27,002                   | 164,548                  |
| Fundraising   |          | 30,187                     | -                        | 30,187                   |
| <b>Total</b>  |          | <b>167,733</b>             | <b>27,002</b>            | <b>194,735</b>           |
| <b>Net movement in funds</b>                        |          | <b>(3,422)</b>             | <b>3,225</b>             | <b>(197)</b>             |
| <b>Reconciliation of funds:</b>                     |          |                            |                          |                          |
| Total funds brought forward at 1 April 2023         |          | 233,967                    | 7,737                    | 241,704                  |
| <b>Total funds carried forward at 31 March 2024</b> |          | <b>230,545</b>             | <b>10,962</b>            | <b>241,507</b>           |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 22 form part of these financial statements

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## Balance Sheet at 31 March 2025

|                                     | Notes | 2025<br>£             | 2024<br>£             |
|-------------------------------------|-------|-----------------------|-----------------------|
| <b>FIXED ASSETS</b>                 |       |                       |                       |
| Tangible assets                     | 8     | 4,881                 | 6,704                 |
| <b>CURRENT ASSETS</b>               |       |                       |                       |
| Debtors                             | 9     | 38,702                | 33,991                |
| Cash at bank and in hand            |       | 300,911               | 214,078               |
|                                     |       | <u>339,613</u>        | <u>248,069</u>        |
| <b>CREDITORS</b>                    |       |                       |                       |
| Amounts falling due within one year | 10    | <u>(29,737)</u>       | <u>(13,266)</u>       |
| <b>Net current assets</b>           |       | 309,876               | 234,803               |
| <b>Net assets</b>                   |       | <u><u>314,757</u></u> | <u><u>241,507</u></u> |
| <b>FUNDS</b>                        |       |                       |                       |
| Restricted funds                    |       | 28,626                | 10,962                |
| Unrestricted funds                  |       |                       |                       |
| Designated Funds                    |       | 170,953               | 108,344               |
| General Funds                       |       | 115,178               | 122,201               |
|                                     | 11    | <u><u>314,757</u></u> | <u><u>241,507</u></u> |

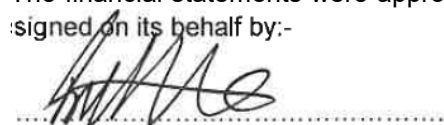
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees on 12 November 2025 and signed on its behalf by:-



T Satterthwaite

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

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### 1 ACCOUNTING POLICIES

#### a) **Basis of Accounting**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Headway Thames Valley Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### b) **Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

#### c) **Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.
- Donated services and facilities are included at the value to the charitable company where this can be quantified. The value of services provided by volunteers has not been included in these financial statements as it is too difficult to quantify this value with reasonable accuracy.
- Investment income is included when receivable.
- Income from charitable activities relate to grants, these are recorded when the charitable company becomes unconditionally entitled to the grant.

#### d) **Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- (i) Expenditure on raising funds comprise the costs associated with attracting voluntary income and the costs of fundraising activities.
- (ii) Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- (iii) All costs are allocated between the expenditure categories in the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (*cont'd*)

For the year ended 31 March 2025

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### 1 ACCOUNTING POLICIES (CONTINUED)

#### e) **Tangible Fixed Assets**

Fixed assets for charity use are capitalised at cost, when acquired, or market value as determined by the directors/trustees where donated. They are stated in the financial statements at original cost/value less depreciation. Fixed assets are not capitalised if the cost is less than £500.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

|                        |                         |
|------------------------|-------------------------|
| Leasehold improvements | - 25% reducing balance  |
| Minibus                | - 25% reducing balance  |
| Fixtures and fittings  | - 20% reducing balance  |
| Computer equipment     | - 3 years straight line |

#### f) **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

#### g) **Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities incorporating Income and Expenditure Account on a straight line basis over the lease term.

#### h) **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 discounts due.

#### i) **Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### j) **Liabilities and provisions**

Liabilities are recognised when there is an 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 company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

#### k) **Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

### 1 ACCOUNTING POLICIES (CONTINUED)

#### l) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

### 2 Critical accounting estimates and areas of judgment

In the application of the company's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amounts 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.

Critical accounting estimates and assumptions:

There were no judgment or material estimation uncertainties affecting the reported financial performance in the current or prior year.

### 3 INCOME

|                                 | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|---------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Donations and legacies</b>   |                            |                          |                    |                    |
| Donations                       | 84,847                     | 10,864                   | 95,711             | 64,787             |
| Grants                          | -                          | -                        | -                  | -                  |
| <b>Charitable activities</b>    |                            |                          |                    |                    |
| Attendance fee                  | 86,041                     | -                        | 86,041             | 76,785             |
| Neuro rehabilitation            | 5,290                      | -                        | 5,290              | 5,478              |
| Grants                          | 61,833                     | 108,852                  | 170,685            | 38,327             |
| <b>Other trading activities</b> |                            |                          |                    |                    |
| Monthly draw                    | 1,690                      | -                        | 1,690              | 1,735              |
| Transportation                  | 6,190                      | -                        | 6,190              | 5,939              |
| <b>Investments</b>              |                            |                          |                    |                    |
| Investment income               | 3,069                      | -                        | 3,069              | 2,665              |
| <b>Other income</b>             |                            |                          |                    |                    |
| (Loss)/Profit on sale of assets | -                          | -                        | -                  | (1,213)            |
| Misc                            | 100                        | -                        | 100                | 35                 |
|                                 | <u>249,060</u>             | <u>119,716</u>           | <u>368,776</u>     | <u>194,538</u>     |
| <b>2024</b>                     | <u>164,311</u>             | <u>30,227</u>            | <u>194,538</u>     |                    |

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

### 4 TOTAL RESOURCES EXPENDED

|   | Charitable Activity<br>Costs<br>£ | Fundraising<br>Costs<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|---|-----------------------------------|---------------------------|--------------------|--------------------|
| <b>Direct Costs</b>                         |                                   |                           |                    |                    |
| Wages and salaries                          | 84,893                            | 28,472                    | 113,365            | 103,588            |
| Consultants                                 | 17,309                            | -                         | 17,309             | 16,664             |
| Client activities                           | 16,073                            | -                         | 16,073             | 20,680             |
| Depreciation and transport costs            | 10,387                            | -                         | 10,387             | 10,897             |
| Computers                                   | 10,038                            | -                         | 10,038             | 5,630              |
| Premises, cleaning and maintenance          | 95,432                            | -                         | 95,432             | 8,134              |
| Staff recruitment                           | 4,004                             | -                         | 4,004              | 2,088              |
| Bad debt provision                          | 195                               | -                         | 195                | 145                |
| Client other expenditure                    | 1,719                             | -                         | 1,719              | 2,016              |
|   | <u>240,050</u>                    | <u>28,472</u>             | <u>268,522</u>     | <u>169,842</u>     |
| <b>Support Costs</b>                        |                                   |                           |                    |                    |
| Depreciation                                | 1,417                             | 83                        | 1,500              | 2,665              |
| Utilities and waste disposal                | 1,443                             | 80                        | 1,523              | 4,442              |
| Rent  | 2,653                             | 147                       | 2,800              | 2,800              |
| Postage, telephone, printing and stationery | 5,172                             | 646                       | 5,818              | 4,843              |
| Insurance, legal and professional           | 3,911                             | 170                       | 4,081              | 932                |
| Training                                    | 669                               | 37                        | 706                | 846                |
| Other expenditure                           | 2,340                             | 130                       | 2,470              | 2,522              |
| Fundraising costs                           | -                                 | 4,297                     | 4,297              | 2,134              |
| Accountancy                                 | 3,809                             | -                         | 3,809              | 3,709              |
|   | <u>21,414</u>                     | <u>5,590</u>              | <u>27,004</u>      | <u>24,893</u>      |
|   | <u>261,464</u>                    | <u>34,062</u>             | <u>295,526</u>     | <u>194,735</u>     |
| <b>2024</b>                                 | <u>164,548</u>                    | <u>30,187</u>             | <u>194,735</u>     |                    |

### 5 EXPENDITURE

|                                      | 2025<br>£ | 2024<br>£ |
|--------------------------------------|-----------|-----------|
| Net income is stated after charging: |           |           |
| Depreciation                         | 1,823     | 3,096     |
| Pension costs                        | 2,892     | 2,439     |
| Independent examiner fee             | 2,790     | 2,790     |



# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

### 6 STAFF COSTS

|  | 2025<br>£      | 2024<br>£      |
|--|----------------|----------------|
| Wages and salaries                                   | 109,040        | 101,149        |
| Social security costs                                | 1,433          | -              |
| Superannuation costs                                 | 2,892          | 2,439          |
|  | <u>113,365</u> | <u>103,588</u> |
|  | <b>No.</b>     | <b>No.</b>     |
| The average number of employees during the year was: | <u>8</u>       | <u>8</u>       |

No employees received remuneration amounting to more than £60,000 (2024: nil).

The total of employee benefits (salary and employer's pension contribution) paid to key management personnel in the year totalled £32,164 (2024: £29,292).

### 7 TRUSTEES' REMUNERATION AND EXPENSES

During the year none of the Board of Trustees received any remuneration or other benefits (2024: nil).

### 8 TANGIBLE FIXED ASSETS

|                       | Short-term<br>Leasehold<br>Property<br>£ | Motor<br>Vehicles<br>£ | Fixtures &<br>Fittings<br>£ | Computer<br>Equipment<br>£ | Total<br>£     |
|-----------------------|--|------------------------|-----------------------------|----------------------------|----------------|
| <b>Cost/Valuation</b> |  |                        |                             |                            |                |
| At 1 April 2024       | 99,896                                   | 17,195                 | 40,659                      | 6,809                      | 164,559        |
| Disposals             | -  | -                      | -                           | -                          | -              |
| As at 31 March 2025   | <u>99,896</u>                            | <u>17,195</u>          | <u>40,659</u>               | <u>6,809</u>               | <u>164,559</u> |
| <b>Depreciation</b>   |  |                        |                             |                            |                |
| At 1 April 2024       | 97,279                                   | 15,901                 | 38,225                      | 6,450                      | 157,855        |
| Charge for the year   | 654                                      | 323                    | 487                         | 359                        | 1,823          |
| Disposals             | -  | -                      | -                           | -                          | -              |
| As at 31 March 2025   | <u>97,933</u>                            | <u>16,224</u>          | <u>38,712</u>               | <u>6,809</u>               | <u>159,678</u> |
| <b>Net Book Value</b> |  |                        |                             |                            |                |
| As at 31 March 2025   | <u>1,963</u>                             | <u>971</u>             | <u>1,947</u>                | <u>-</u>                   | <u>4,881</u>   |
| As at 31 March 2024   | <u>2,617</u>                             | <u>1,294</u>           | <u>2,434</u>                | <u>359</u>                 | <u>6,704</u>   |

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

### 9 DEBTORS

|                                | 2025          | 2024          |
|--------------------------------|---------------|---------------|
|                                | £             | £             |
| Trade debtors                  | 22,176        | 10,152        |
| Prepayments and accrued income | 16,526        | 18,826        |
| Other debtors                  | -             | 5,013         |
|                                | <u>38,702</u> | <u>33,991</u> |

### 10 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

|                                       | 2025          | 2024          |
|---------------------------------------|---------------|---------------|
|                                       | £             | £             |
| Trade creditors                       | 22,822        | 2,668         |
| Social security costs and other taxes | 2,008         | 1,363         |
| Accruals and other creditors          | 4,907         | 9,235         |
|                                       | <u>29,737</u> | <u>13,266</u> |

### 11 FUNDS

#### Movement in Funds - Current year

|                                 | Unrestricted Funds | Designated Funds | Restricted Funds | Total Funds    |
|---------------------------------|--------------------|------------------|------------------|----------------|
|                                 | £                  | £                | £                | £              |
| At 1 April 2024                 | 122,201            | 108,344          | 10,962           | 241,507        |
| Incoming resources              | 249,060            | -                | 119,716          | 368,776        |
| Outgoing resources              | (189,725)          | (3,749)          | (102,052)        | (295,526)      |
| Transfers                       | (66,358)           | 66,358           | -                | -              |
| <b>Balance at 31 March 2025</b> | <u>115,178</u>     | <u>170,953</u>   | <u>28,626</u>    | <u>314,757</u> |

#### Movement in Funds - Previous year

|                                 | Unrestricted Funds | Designated Funds | Restricted Funds | Total Funds    |
|---------------------------------|--------------------|------------------|------------------|----------------|
|                                 | £                  | £                | £                | £              |
| At 1 April 2023                 | 122,317            | 111,650          | 7,737            | 241,704        |
| Incoming resources              | 164,311            | -                | 30,227           | 194,538        |
| Outgoing resources              | (164,427)          | (3,306)          | (27,002)         | (194,735)      |
| Transfers                       | -                  | -                | -                | -              |
| <b>Balance at 31 March 2024</b> | <u>122,201</u>     | <u>108,344</u>   | <u>10,962</u>    | <u>241,507</u> |

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

### 11 FUNDS (CONTINUED)

#### Movement in funds - Current year

|   | Balance at<br>1 April 2024<br>£ | Incoming<br>Resources<br>£ | Outgoing<br>Resources<br>£ | Transfers<br>£  | Balance at<br>31 March 2025<br>£ |
|---|---------------------------------|----------------------------|----------------------------|-----------------|----------------------------------|
| <b>Restricted funds</b>                     |                                 |                            |                            |                 |                                  |
| Syder Foundation                            | 2,500                           | -                          | (2,500)                    | -               | -                                |
| McCarthy & Stone                            | 500                             | -                          | (500)                      | -               | -                                |
| Gerald Palmer Trust                         | 500                             | -                          | -                          | -               | 500                              |
| Garden renovation PW                        | 2,000                           | -                          | (2,000)                    | -               | -                                |
| Hike for Headway                            | 863                             | -                          | (863)                      | -               | -                                |
| Berkshire Community Foundation -<br>Garden  | 71                              | -                          | (71)                       | -               | -                                |
| Rank Foundation                             | 920                             | -                          | (920)                      | -               | -                                |
| Gardening Project Donation                  | 400                             | 400                        | (800)                      | -               | -                                |
| Wokingham United Charities                  | 668                             | -                          | (668)                      | -               | -                                |
| Berkshire Community Foundation -<br>Cooking | 223                             | -                          | (223)                      | -               | -                                |
| United Way                                  | 1,500                           | -                          | (1,500)                    | -               | -                                |
| Co-Op                                       | 817                             | 1,869                      | (2,281)                    | -               | 405                              |
| Delves Charitable Trust                     | -                               | 3,425                      | (3,425)                    | -               | -                                |
| Bruce Wake Charitable Trust                 | -                               | 1,000                      | -                          | -               | 1,000                            |
| Blenheim                                    | -                               | 2,500                      | -                          | -               | 2,500                            |
| South Oxfordshire District Council          | -                               | 1,500                      | -                          | -               | 1,500                            |
| Invesco                                     | -                               | 3,000                      | (3,000)                    | -               | -                                |
| Good Exchange                               | -                               | 2,000                      | (2,000)                    | -               | -                                |
| National Lottery                            | -                               | 18,000                     | (5,743)                    | -               | 12,257                           |
| Groundwork UK                               | -                               | 75,558                     | (75,558)                   | -               | -                                |
| Wokingham Borough Council                   | -                               | 500                        | -                          | -               | 500                              |
| Royal Borough of Windsor & Maidenhead       | -                               | 4,982                      | -                          | -               | 4,982                            |
| The Earley Charity                          | -                               | 4,982                      | -                          | -               | 4,982                            |
| <b>Total restricted funds</b>               | <b>10,962</b>                   | <b>119,716</b>             | <b>(102,052)</b>           | <b>-</b>        | <b>28,626</b>                    |
| <b>Unrestricted funds</b>                   |                                 |                            |                            |                 |                                  |
| <b>Designated funds</b>                     |                                 |                            |                            |                 |                                  |
| Salary and Services Fund                    | 96,650                          | -                          | -                          | -               | 96,650                           |
| Client Activity Fund                        | 6,694                           | -                          | (2,323)                    | -               | 4,371                            |
| Capital Fund                                | 5,000                           | -                          | -                          | -               | 5,000                            |
| Neuro-rehabilitation Lead Salary Fund       | -                               | -                          | (1,426)                    | 7,000           | 5,574                            |
| Navigator Salary Fund                       | -                               | -                          | -                          | 29,358          | 29,358                           |
| Architectural Building Fund                 | -                               | -                          | -                          | 30,000          | 30,000                           |
| <b>Total designated funds</b>               | <b>108,344</b>                  | <b>-</b>                   | <b>(3,749)</b>             | <b>66,358</b>   | <b>170,953</b>                   |
| <b>General funds</b>                        | <b>122,201</b>                  | <b>249,060</b>             | <b>(189,725)</b>           | <b>(66,358)</b> | <b>115,178</b>                   |
| <b>Total unrestricted funds</b>             | <b>230,545</b>                  | <b>249,060</b>             | <b>(193,474)</b>           | <b>-</b>        | <b>286,131</b>                   |
|   | <b>241,507</b>                  | <b>368,776</b>             | <b>(295,526)</b>           | <b>-</b>        | <b>314,757</b>                   |

The interfund transfers includes £7,000 to fund an additional Neuro-rehabilitation Lead in 2025 during a staffing cross-over period. Utilising the People's Postcode Lottery funding, £29,358 has been transferred for the Navigator Salary Fund to cover the salary costs of a new role starting in 2025-26 and £30,000 has been transferred for the Architectural Building Fund to further benefit our clients by changing the layout of Brunner Hall to make it more accessible.

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

### 11 FUNDS (CONTINUED)

#### Movement in funds - Prior year

|   | Balance at<br>1 April 2023<br>£ | Incoming<br>Resources<br>£ | Outgoing<br>Resources<br>£ | Transfers<br>£ | Balance at<br>31 March 2024<br>£ |
|---|---------------------------------|----------------------------|----------------------------|----------------|----------------------------------|
| <u>Restricted funds</u>                     |                                 |                            |                            |                |                                  |
| Syder Foundation                            | 2,500                           | -                          | -                          | -              | 2,500                            |
| McCarthy & Stone                            | 500                             | -                          | -                          | -              | 500                              |
| Gerald Palmer Trust                         | 500                             | -                          | -                          | -              | 500                              |
| Garden renovation PW                        | 2,000                           | -                          | -                          | -              | 2,000                            |
| Berkshire Community Foundation -<br>Neuro   | 74                              | -                          | (74)                       | -              | -                                |
| Prince of Wales Foundation                  | 500                             | -                          | (500)                      | -              | -                                |
| Hike for Headway                            | 863                             | -                          | -                          | -              | 863                              |
| Legacy in J Fostekew's memory               | 300                             | -                          | (300)                      | -              | -                                |
| Berkshire Community Foundation -<br>Garden  | 500                             | -                          | (429)                      | -              | 71                               |
| Chidwick Trust                              | -                               | 9,400                      | (9,400)                    | -              | -                                |
| Rank Foundation                             | -                               | 920                        | -                          | -              | 920                              |
| Gardening Project Donation                  | -                               | 400                        | -                          | -              | 400                              |
| Shanly Foundation                           | -                               | 3,500                      | (3,500)                    | -              | -                                |
| Delves Charitable Trust                     | -                               | 6,825                      | (6,825)                    | -              | -                                |
| Wokingham United Charities                  | -                               | 1,500                      | (832)                      | -              | 668                              |
| Berkshire Community Foundation -<br>Cooking | -                               | 4,592                      | (4,369)                    | -              | 223                              |
| United Way                                  | -                               | 1,500                      | -                          | -              | 1,500                            |
| Wokingham Borough Council                   | -                               | 500                        | (500)                      | -              | -                                |
| Co-Op                                       | -                               | 1,090                      | (273)                      | -              | 817                              |
| <b>Total restricted funds</b>               | <b>7,737</b>                    | <b>30,227</b>              | <b>(27,002)</b>            | <b>-</b>       | <b>10,962</b>                    |
| <u>Unrestricted funds</u>                   |                                 |                            |                            |                |                                  |
| <u>Designated funds</u>                     |                                 |                            |                            |                |                                  |
| Salary and Services Fund                    | 96,650                          | -                          | -                          | -              | 96,650                           |
| Client Activity Fund                        | 10,000                          | -                          | (3,306)                    | -              | 6,694                            |
| Capital Fund                                | 5,000                           | -                          | -                          | -              | 5,000                            |
| <b>Total designated funds</b>               | <b>111,650</b>                  | <b>-</b>                   | <b>(3,306)</b>             | <b>-</b>       | <b>108,344</b>                   |
| <b>General funds</b>                        | <b>122,317</b>                  | <b>164,311</b>             | <b>(164,427)</b>           | <b>-</b>       | <b>122,201</b>                   |
| <b>Total unrestricted funds</b>             | <b>233,967</b>                  | <b>164,311</b>             | <b>(167,733)</b>           | <b>-</b>       | <b>230,545</b>                   |
| <b>Total funds</b>                          | <b>241,704</b>                  | <b>194,538</b>             | <b>(194,735)</b>           | <b>-</b>       | <b>241,507</b>                   |

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

### 11 FUNDS (CONTINUED)

#### Restricted Funds comprise:

*Gerald Palmer Trust*

To fund TRX chair exercise sessions.

*Co-op*

To help fund art therapy.

*Bruce Wake Charitable Trust*

To fund TRX chair exercise sessions.

*Blenheim*

To help fund art therapy.

*South Oxfordshire District Council*

To fund a theatre project.

*National Lottery*

To fund music therapy.

*Wokingham Borough Council*

To fund two sessions in May 2025.

*Royal Borough of Windsor & Maidenhead*

To fund two Living With Brain Injury (LWBI) courses in Maidenhead in 2025 & 2026.

*The Earley Charity*

To fund two Living With Brain Injury (LWBI) courses in Reading in 2025 & 2026.

#### Designated Funds comprise:

*Salary and Services Fund*

Earmarked for the provision of cash resources to support staff salaries and client services for 6 months.

*Client Activity Fund*

To help cover the costs of client activities, such as Art therapy, Music therapy, Tai Chi and Neuro rehabilitation.

*Capital Fund*

To fund future projects at Brunner Hall.

*Neuro-rehabilitation Lead Fund*

To fund the Neuro rehabilitation Lead salary January to December 2025.

*Navigator Fund*

To cover the cost of a new Navigator post.

*Architectural Building Fund*

To fund architectural layout works at Brunner Hall.

### 12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                                  | Unrestricted<br>Funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>£ |
|----------------------------------|----------------------------|--------------------------|--------------------------|---------------------|
| <b>Net assets - Current year</b> |                            |                          |                          |                     |
| Fixed assets                     | 4,881                      | -                        | -                        | 4,881               |
| Net current assets               | 110,297                    | 170,953                  | 28,626                   | 309,876             |
|                                  | <u>115,178</u>             | <u>170,953</u>           | <u>28,626</u>            | <u>314,757</u>      |
| <b>Net assets - Prior year</b>   |                            |                          |                          |                     |
| Fixed assets                     | 6,704                      | -                        | -                        | 6,704               |
| Net current assets               | 115,497                    | 108,344                  | 10,962                   | 234,803             |
|                                  | <u>122,201</u>             | <u>108,344</u>           | <u>10,962</u>            | <u>241,507</u>      |

# HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (*cont'd*)

For the year ended 31 March 2025

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### 13 OPERATING LEASE COMMITMENTS

At 31 March 2025 Headway Thames Valley had commitments to make future minimum lease payments under non- cancellable operating leases as follows:

|  | 2025<br>£    | 2024<br>£    |
|--|--------------|--------------|
| Not later than 1 year                        | 2,800        | 2,800        |
| Later than 1 year and not later than 5 years | -            | 2,800        |
|  | <u>2,800</u> | <u>5,600</u> |

### 14 RELATED PARTY DISCLOSURES

Related parties are the Trustees, and there have been no transactions between them and Headway Thames Valley Limited in 2025 (2024: nil).