

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2023

Company Registration Number: 02659120

Charity Number: 1007207

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

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

Aims, Objectives and Public Benefit

The aims of the Charity are:

- to provide information, support, and services to people with brain injury
- to provide information and support to their families and carers
- to promote understanding of all aspects of brain injury

In achieving these aims the objectives set by the Trustees include:

- Communicating the range of the Charity's services to local authorities, healthcare providers and the general public.
- Providing one-to-one Outreach within the community.
- Providing Centre-based services (currently at Frenchay – 5 days a week). Three outposts running from the Withywood centre, Greenway community centre in Southmead and Yate hub ran from Yate leisure centre.

Hospital and community navigating service providing a support service for those effected by brain injury and their families.

This includes.

1. Crisis support service to family at the point of an individual's brain injury
 2. Providing a Carers' Group to support families and carers.
 3. Community support to those living with or with someone with a brain injury.
 4. Awareness raising sessions to professionals to raise awareness of brain injury.
 5. Support with PIP applications and general benefit advice.
- Improving the Charity's fundraising activities to ensure that sufficient income is generated to support the Charity's aims.
 - Identifying a range of appropriate activities that meet the needs of the service users, their families, and carers; and ensuring that all trustees, staff, and volunteers receive the training and support necessary for them in their work.

There are no private benefits that are made available to the Charity's Trustees, staff, or volunteers. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities whilst being satisfied that the public benefit requirements are fully achieved.

The Board have completed a thorough skills assessment in order to inform recruitment needs and are actively seeking new Trustees to join the Board to fill the vacant positions.

As part of the Charity's routine policies and procedures, all Trustees are provided with an induction to their role. They are invited to attend training and induction workshops within six months of joining, which covers charity governance, compliance and the essential duties and responsibilities of trustees and directors. All Trustees on the Board contribute their time voluntarily to additional sub-committee groups where they can offer knowledge and expertise.

The board met four times in the year and held three strategy days.

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This is in addition to sub committee's groups which are made up of trustees and the senior management team.

Mari Holcombe, CEO, is the organisational director with responsibility for the day-to-day running and management of the Charity. The salary and role of the director are agreed by the Board of Trustees on an annual basis and as required as part of the performance management process.

Related Parties

There were no related party transactions in the year.

Affiliation

Headway Bristol is affiliated to Headway UK and the Charity is required to observe the Rules of Affiliation. Headway Bristol is an independent charity (Charity No. 1007207). The Charity is Registered at Companies House (Registration No. 02659120).

Review of Services & Activities

2023 saw the charity continue its work offering services with the Bristol, South Glos, and North Somerset areas under spot purchasing contracts.

Relationships with the local authorities remain strong.

The charity underwent recommissioning of services through 2023 which on succession will see them move on to a singular specialty service framework.

There has been a significant drop in the threshold for individuals to access services and we have had to continue to work with our funders to ensure those most at need do not fall through the net. Budgets and resources within social care have been reduced due to a number of factors.

We have continued to look at ways we can support this and the funding from the Big Lotto has enabled us to offer an additional service to those who are in the process of waiting for a needs assessment assessed.

We have been able to facilitate a drop-in service led by one of specialist support team which they can attend on an ad hoc basis independently.

The charity as always are extremely grateful to the ICP (Bristol, North Somerset, and South Gloucestershire Integrated Care Board) for our annual grant which support the work the charity conducts particularly the services we offer within health and social care.

Without this grant we would not be able to offer the lifeline support we currently do to those in crisis and most at need.

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Re-ablement day centre and community outreach

The Charity's key objectives for both the Re-ablement Day Centre and Outreach fall into the following categories and a CRT programme is followed in each category:

- Physical health and fitness
- Gardening and physical games;
- Self-Care and Independent Living skills (cooking, food preparation, shopping, money management, bus travel, sew/mend, personal safety);
- Emotional & Mental Health (social prescribing, pamper sessions, talking groups, arts & crafts, yoga, relaxation);
- Social Skills & Relationships (talks and demonstrations, singing, quizzes, board games, pub lunches, visits, and attractions); and
- Cognitive Skills and Strategies (reading, writing, literacy, numeracy, computers, memory games, speech, and language).

The Charity's one-to-one Community Outreach service, which is delivered in the community and within individuals' homes, continues to be commissioned by all the authorities the Charity works with. The Charity continues to see successes with service-users' rehabilitation which results in either decreasing or ending their support package and enabling them to move towards being independent.

Our re-ablement centre continues to offer a range of activities in line with CRT (cognitive rehabilitation therapy) but also to support the negative impact of many of those living in isolation and those attending as a means for respite for their carers.

Thanks to the funding we received from the Big Lotto during 2023 we have been able to adapt our outposts in line with the needs of those affected by brain injury do not meet the threshold for social care funding.

We have adopted a more casual drop-in service where friendships are formed.

This service is facilitated by one of specialist support workers.

We have been thrilled with how this has opened up opportunities for those who otherwise would "feel really isolated and alone"

This has expanded into an evening social hub group which by the end of 2023 was seeing a monthly increase in demand.

This opportunity has helped inform the charity of further planned work to integrate this service more formally into its service model and look to explore how it may be further financially supported.

Hospital and Community Navigators

We were thrilled to finally be able to reinstate those services from May 2022.

The team continues to deliver our crisis service within North Bristol Trust offering vital support to families and carers at the point of an individual's brain injury.

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YEAR ENDED 31 DECEMBER 2023

This service offers its specialist support through a number of ways.

- Crisis support at the point of someone's brain injury.
- During or before discharge from hospital
- Following discharge in the community
- Ongoing and periodic support

Support from individuals needing advice and guidance around personal independence payment applications has risen by 48% during 2023.

This is due to a combination of reasons from our research.

A backlog of applicants from the national pandemic or individual during this time not having access to information to inform them of benefits they may be eligible for.

The increase has mainly been support for individuals seeking help to fill out and understand forms. The PIP form can be complicated, and we have seen support from our service with mandatory considerations rise by 68%.

We are now looking at holding monthly drop in so as a larger proportion of individual can get support at one time the current situation is not sustainable with the resource we have within this particular service.

The charity also wants to ensure it is raising this issue on a higher platform so as action more locally and nationally can be taken to further support the issue many are met with.

Volunteer support mentor and community engagement lead

The charity made a commitment in 2021 to invest resource to help with volunteer recruitment and retainment.

The Charity successfully enrolled someone to take on the role of volunteer mentor at the very end of 2022.

This has been enormous success during 2023 and the charity are excited to report we have seen an increase of 72% in volunteer placements.

This has had such a positive impact on the whole charity, and we have been fortunate to have a mixture of individuals with a multitude of skills that offer an abundance of opportunities to our service users' families and carers.

Throughout 2023 our volunteer mentor has also re-engaged with local colleges and universities, and we have placed a number of students throughout the year.

The charity also enrolled someone into the role of community and engagement lead at the same time. The commitment to these roles were made from the reduction of support and awareness of the charity which was a consequence of the national pandemic.

We felt it was vital to increase awareness of the charity to enable us to grow our support base.

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Big Lotto

The charity gained 2 years financial support from the Big Lotto in 2022 under their community. This funding was used to open up hubs within our service area.

The project has thrived during 2023 and we have continued to adapt what we offer to further support our community.

One of our community navigators visits the hubs once a month for two hours to be available on site to offer general advice such as benefits money management carers support etc.

The hubs continue to provide a social model supporting connections with others living with a brain injury.

The charity throughout 2023 worked towards having these services commissioned by our funders and we are now pleased to announce they are now included within the framework along with our other funded services.

We still want to offer places to those not eligible to receive statutory funding so other financial revenues have been explored through 2023 with applications made to support when the end of the Big Lotto funding ceases in July 2024.

Future Developments

A number of strategy days were held during 2023.

This gave an opportunity to review the past year and also to adjust any previous business plans based on the changes to the direction of the charity due to funding and needs.

All agreed it was vital to commit to and further invest into what we currently deliver and to ensure awareness raising of what we do is at the forefront.

Whilst the charity is still in discussions with North Bristol Trust our current landlords we continue while in negotiations with them to look at other opportunities such as procurement or lease of other properties.

Frenchay Beckspool Building Lease Ends

The charity reported in 2021 of the unsuccessful discussions and negotiating regarding a new lease agreement with Active care due to the ownership of the Frenchay Beckspool building changing to North Bristol Trust.

Various discussions have continued during 2023 with North Bristol Trust and an extension of our current lease terms and conditions from September 2023 for 12 months was agreed for a further 12 months.

North Bristol Trust have also communicated that an evaluation of the property will be conducted in early 2024 with the view to give the charity an estimation of costings should negotiations continue beyond the current agreed extension.

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Fundraising

2023 was a steady year with regards to fundraising activities and the target set at the beginning of 2023 was met.

The staff team our service users and supporters worked incredibly hard to initiate fundraising ideas, events, and opportunities to support this work for which we are so thankful.

Our charity partner Great Western Chapter Harley Davidson group have yet gain been outstanding in their support to us and we are so thankful for this. We would like to thank all our sponsors, donors, fundraisers and supporters of the charity.

Reserves Policy

Headway Bristol retains sufficient reserves to maintain and develop the core objectives of the charity. The main source of funding into Headway Bristol is from payments made by or on behalf of service users attending centre-based services at the Headway Centre and the one-to-one Outreach services.

Reserves are set by considering (where appropriate) the following:

- Cash flow (and forecasts).
- A review of existing funds and reserves.
- A review of future income streams.
- A review of future expenditure
- A review of past operational and other trends.
- The effects of changes on the public and beneficiaries.
- A review of the major risks facing the Charity.
- An analysis of future needs, contingencies and risks the potential consequences for the Charity not being able to meet them.

The Trustees have reviewed the Charity's need for reserves in line with the guidance issued by the Charity Commission and believes that a prudent policy is to maintain reserves between 6-9 months of expenditure to protect the Charity from investment market risk and provide financial resilience in the event of extreme circumstances that may affect the Charity's ability to operate.

The minimum level of unrestricted, undesignated reserves held will be £300,000. The Trustees have also designated £300,000 (2022: £300,000) for relocation costs, refer to future developments above.

The reserves policy is reviewed annually by the Trustees.

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At the balance sheet date, the Charity had reserves summarised as per the table below:

	2023	2022
	£	£
Unrestricted Funds:		
- Designated funds for relocation	300,000	300,000
- Minimum level of reserves	300,000	253,000
- Other general reserves	271,411	203,284
Restricted Funds:	10,000	13,740
Total Funds	881,411	770,024

As at the 31st December 2023 the charity had free reserves totalling £550,813, this is above the reserves policy of 6 – 9 month of expenditure (£213,000 - £319,750). The Trustee's will review plans for the Charity operations to continue to invest in services for the benefit of our users to bring the level of free reserves down to the targeted level.

Investment Policy

The Charity holds a proportion of surplus cash as bank deposits but invests any excess funds with Brewin Dolphin as Headway Bristol's discretionary fund manager. Investments are made by the fund manager on behalf of the Charity across a range of equity investments to ensure there is an appropriate balance of risk and rewards within the portfolio.

Financial Activities

Total Income for 2023 was £550,085 (2022: £570,896) through donations and fundraising activities. Included in the 2023 figures were a realised loss of £11,604 on investments sold in the year and an unrealised loss of £446 in respect of investments still held by the Charity at year end. The comparative figures for 2022 were a realised gain of £18,156 and unrealised loss of £136,305. Total Expenditure decreased from £506,964 in 2022 to £426,336 in 2023. Investments held by Brewin Dolphin showed a net book value on 31 December 2023 of £817,503, compared to £664,029 on 31 December 2022.

Election of the Board of Directors/Trustees

Retiring and new Trustees are elected at the Annual General Meeting.

One third of its membership retires each year but may be reappointed.

The organisational director of Headway Bristol also attends Trustee meetings and strategy days but is not entitled to vote.

The Board of Trustees appoints its Chair, Vice-Chair and Treasurer/Company Secretary.

The Board approves the Annual Accounts and appoints the independent examiner.

The Board has the power to co-opt new Trustees during the year to fill vacancies. All the business of the Charity is conducted by the main Trustee body and sub-committee groups which are made up of Trustees and organisational directors.

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

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YEAR ENDED 31 DECEMBER 2023

The Board seeks new Trustees who bring useful skills and expertise – this includes experience of law, charity management, finance, risk management, fundraising marketing, health and social care, and experience of brain injury.

Responsibilities of the Trustees

The trustees (who are also directors of Headway Bristol Brain Injury Association Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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 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 charitable company and of the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

Joshua Kingston of Burton Sweet Limited was appointed as the charitable company's independent examiner during the year and has expressed his willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities".

Signed by order of the Trustees on 19 June 2024.

Huw Ponting (Chair)

Headway Bristol
Frenchay Beckspool Building
Frenchay Park Road
Bristol BS16 1LE

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

REFERENCE AND ADMINISTRATION

YEAR ENDED 31 DECEMBER 2023

Status

Headway Bristol Brain Injury Association Limited is a company limited by guarantee and a registered charity. It is constituted under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles the directors, who are Trustees for the purposes of charity law, are elected at the AGM to serve for a period of six years.

Directors

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

Huw Ponting
Kay McCluskey (resigned 23 March 2024)
Priscilla Norgren
Mark Finn (Treasurer)
Willum Long
James Davies
John Bennett
Rees Batley
David Ball

Registered office

Headway Centre,
Frenchay Beckspool Building,
Frenchay Park Road,
Bristol, BS16 1LE

Independent Examiner

Joshua Kingston BSc ACA,
Burton Sweet Limited,
The Clock Tower,
5 Farleigh Court,
Old Weston Road,
Flax Bourton,
Bristol BS48 1UR

Bankers

Santander, Bootle, Merseyside, L30 4GB

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2023

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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.

Joshua Kingston, Bsc ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 19 June 2024

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and grants	2	138,325	-	138,325	114,283
Legacies		-	-	-	64,276
Other trading activities		7,145	-	7,145	3,995
Charitable activities	3	377,694	-	377,694	369,225
Investments	4	26,921	-	26,921	19,117
Total income		550,085	-	550,085	570,896
Expenditure on:					
Raising funds		5,980	-	5,980	6,658
Charitable activities	5	416,616	3,740	420,356	500,306
Total expenditure		422,596	3,740	426,336	506,964
(Losses) / Gains on investments	11	(12,050)	-	(12,050)	(118,149)
Net Income / (expenditure) and net movement in funds		115,439	(3,740)	111,699	(54,217)
Total funds at 1 January	16	755,972	13,740	769,712	823,929
Total funds at 31 December	16	871,411	10,000	881,411	769,712

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing

The prior year fund comparatives are set out in note 9

The notes on pages 14 to 23 form part of these financial statements

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

Company number 02659120

		2023 £	2022 £
Fixed assets	Note		
Tangible assets	10	20,598	25,389
Investments	11	817,503	664,029
		<u>838,101</u>	<u>689,418</u>
Current assets			
Debtors	12	8,469	84,146
Cash at bank and in hand		111,180	103,184
		<u>119,649</u>	<u>187,330</u>
Creditors : amounts falling due within one year	13	<u>(76,339)</u>	<u>(107,036)</u>
Net current assets		43,310	80,294
Net assets		<u>881,411</u>	<u>769,712</u>
Funds			
Designated funds	17	300,000	300,000
General funds	17	571,411	455,972
Total unrestricted funds		<u>871,411</u>	<u>755,972</u>
Restricted funds	17	10,000	13,740
		<u>881,411</u>	<u>769,712</u>

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These financial statements were approved by the trustees on 19 June 2024 and are signed on their behalf by:

Huw Ponting
Trustee

The notes on pages 14 to 23 form part of these financial statements

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

CASH FLOW STATEMENT

YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Net cash inflow/(outflow) from operating activities	14	146,599	36,414
Non-operational cashflows:			
Investing activities			
Purchase of fixed assets		-	(5,064)
Payments for investments		(293,886)	(200,970)
Proceeds from sale of investments		129,316	192,604
Investment income		26,921	19,117
Net cash inflow/(outflow) for the year	15	<u>8,950</u>	<u>42,101</u>

Cash flow restrictions

Charity law forbids the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own Objects, except on special authority. In practice this restriction has not had any effect on cash flows for the year.

The notes on pages 14 to 23 form part of these financial statements

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

- a) The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The trustees consider that the 'going concern' basis remains appropriate for the preparation of the charity's financial statements despite the significant uncertainty caused by the cost of living crisis. Whilst there has been a significant impact on the charity's operations, the trustees are confident the charity has sufficient reserves to meet these challenges.

The charity meets the definition of a public benefit entity under FRS102.

b) Investments

Listed investments are held at market value, and represent investments administered by investment managers on behalf of the charity. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the "ownership" of the underlying assets. Unlisted investments are held at cost less any impairment.

c) Debtors

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

d) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

e) Cash at bank & in hand

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

f) Income from donations is included in income when these are receivable, except as follows:

- i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

g) Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable/payable. All material grants are disclosed in accordance with the Statement of Recommended Practice.

h) Legacies are recognised when the charity is legally entitled to the legacy and the amount can be quantified with reasonable accuracy. Entitlement is regarded as the earlier of the charity being notified of an impending distribution or the legacy being received.

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (continued)

- i) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.
- j) Support costs are allocated in proportion to the total direct costs. Governance costs include the costs which relate to meeting the constitutional and statutory requirements of the charity.
- k) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:
- Leasehold property - over the term of the lease
 - Equipment - 15% per annum reducing balance
 - Computer equipment - 20% per annum reducing balance
 - Motor vehicles - 20% per annum reducing balance
- l) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- m) Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. Designated funds may be re-designated if, in the opinion of the trustees, a change in circumstances make this appropriate.
- n) Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations	23,668	-	23,668
Bristol, N Somerset & S Gloucestershire CCG Grant	64,500	-	64,500
Lottery Outpost Funding	48,900	-	48,900
Gift Aid	1,257	-	1,257
	<u>138,325</u>	<u>-</u>	<u>138,325</u>

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations	15,441	2,020	17,461
Bristol, N Somerset & S Gloucestershire CCG Grant	55,000	-	55,000
Lottery Outpost Funding	20,375	-	20,375
Local authority Infection control Grant	21,132	-	21,132
Membership fees	126	-	126
Gift Aid	189	-	189
	<u>112,263</u>	<u>2,020</u>	<u>114,283</u>

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Service Contracts:				
Bristol City Council	169,222	-	169,222	172,917
South Gloucestershire Council	117,033	-	117,033	107,866
North Somerset Council	27,313	-	27,313	31,354
Private attendance fees	64,126	-	64,126	57,088
	<u>377,694</u>	<u>-</u>	<u>377,694</u>	<u>369,225</u>

The prior year comparatives are represented by unrestricted funds.

4 Income from investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Dividends	21,116	-	21,116	18,072
Interest Received	5,805	-	5,805	1,045
	<u>26,921</u>	<u>-</u>	<u>26,921</u>	<u>19,117</u>

The prior year comparatives are represented by unrestricted funds.

5 Expenditure on charitable activities

	Direct costs £	Support costs £	Total costs 2023 £
Activities:			
Headway Centre	61,838	80,951	142,789
Outreach	96,471	70,217	166,688
Support & Carers, Young People and Community	30,118	33,342	63,460
Lottery Funded Outposts	21,246	26,173	47,419
	<u>209,673</u>	<u>210,683</u>	<u>420,356</u>
Prior year			
		Support costs £	Total costs 2022 £
Headway Centre	153,197	91,419	244,616
Outreach	114,235	81,943	196,178
Support & Carers, Young People and Community	26,821	19,569	46,390
Lottery Funded Outposts	6,447	6,675	13,122
	<u>300,700</u>	<u>199,606</u>	<u>500,306</u>

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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5 Expenditure on charitable activities (continued)

Support costs

	2023	2022
	£	£
Management staff costs	111,508	101,183
Staff costs	55,363	59,534
Publications	44	26
Recruitment costs	348	705
Training	2,355	3,122
Insurance	2,404	1,147
Travelling and accommodation	4,745	4,602
Volunteers' expenses	285	38
Rent	12,090	6,785
Repairs and maintenance	9	-
IT costs	7,750	7,353
Membership fees	512	565
Legal and professional	1,663	1,947
Printing, stationery and postage	2,920	3,231
Depreciation	4,791	5,208
Governance	2,666	2,622
Other costs	1,230	1,538
	<u>210,683</u>	<u>199,606</u>

Support costs are allocated between activities based on usage.

6 Net income for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation	4,791	5,208
Independent examiner's fee:		
- for Independent Examination	1,020	924
- for Accounts Preparation	1,524	1,386
- for Other Services	300	312
- Under/ (Over) Accrual in Previous Year	(178)	-
	<u> </u>	<u> </u>

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

7 Staff costs and numbers

The aggregate payroll costs were:

	2023	2022
	£	£
Wages and salaries	356,529	366,417
Social security costs	21,757	22,771
Employers pension contributions	10,039	9,666
	<u>388,325</u>	<u>398,854</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year, calculated on the basis of a headcount, was as follows:

	2023	2022
	No.	No.
Administration	5	6
Care and support	14	19
	<u>19</u>	<u>25</u>

The key management personnel consists of the trustees, operations director, operations manager and the finance manager. The key management personnel received total remuneration of £113,377 (2022: £102,772).

8 Taxation

The charity is exempt from corporation tax on its charitable activities.

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

9 Fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from:			
Donations	112,263	2,020	114,283
Legacies	64,276	-	64,276
Other trading activities	3,995	-	3,995
Charitable activities	369,225	-	369,225
Investments	19,117	-	19,117
Total income	<u>568,876</u>	<u>2,020</u>	<u>570,896</u>
Expenditure on:			
Raising funds	6,658	-	6,658
Charitable activities	500,306	-	500,306
Total expenditure	<u>506,964</u>	<u>-</u>	<u>506,964</u>
(Losses) / Gains on investments	(118,149)	-	(118,149)
Net income and net movement in funds	<u>(56,237)</u>	<u>2,020</u>	<u>(54,217)</u>
Total funds at 1 January	812,209	11,720	823,929
Total funds at 31 December	<u>755,972</u>	<u>13,740</u>	<u>769,712</u>

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

10 Tangible fixed assets

	Leasehold Property £	Equipment £	Computer Equipment £	Motor Vehicles £	Total £
Cost					
At 1 January 2023	247,692	28,729	25,009	51,099	352,529
Additions	-	-	-	-	-
At 31 December 2023	<u>247,692</u>	<u>28,729</u>	<u>25,009</u>	<u>51,099</u>	<u>352,529</u>
Depreciation					
At 1 January 2023	247,692	23,006	20,959	35,483	327,140
Charge for the year	-	858	810	3,123	4,791
At 31 December 2023	<u>247,692</u>	<u>23,864</u>	<u>21,769</u>	<u>38,606</u>	<u>331,931</u>
Net book value					
At 31 December 2023	<u>-</u>	<u>4,865</u>	<u>3,240</u>	<u>12,493</u>	<u>20,598</u>
At 31 December 2022	<u>-</u>	<u>5,723</u>	<u>4,050</u>	<u>15,616</u>	<u>25,389</u>

11 Investments

	2023 £	2022 £
Market value as at 1 January	664,029	770,767
Additions at cost	293,886	200,970
	<u>957,915</u>	<u>971,737</u>
Sale proceeds	(129,316)	(192,604)
Gain on sales	(11,604)	18,156
	<u>816,995</u>	<u>797,289</u>
Increase in cash deposit held by brokers	954	3,045
Unrealised (loss)/gain on revaluation	(446)	(136,305)
Market value as at 31 December	<u>817,503</u>	<u>664,029</u>
Historical cost at 31 December	<u>846,684</u>	<u>692,770</u>

12 Debtors

	2023 £	2022 £
Trade debtors	4,654	18,369
Prepayments and accrued income	2,315	-
Other debtors	1,500	65,777
	<u>8,469</u>	<u>84,146</u>

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,619	1,683
Accruals	2,621	2,835
Deferred income	20,575	19,075
Other creditors	48,524	83,443
	<u>76,339</u>	<u>107,036</u>

14 Reconciliation of net movement in funds to net cash inflow from operating activities

	2023	2022
	£	£
Statement of Financial Activities: net movement in funds	111,699	(54,217)
Depreciation	4,791	5,208
Loss / (gain) on investments	446	136,305
Investment income	(26,921)	(19,117)
Profit / (loss) on sale of investments	11,604	(18,156)
(Decrease) / Increase in creditors	(30,697)	38,779
Increase / (Decrease) in debtors	75,677	(52,388)
Net cash inflow/(outflow) from operating activities	<u>146,599</u>	<u>36,414</u>

15 Analysis of changes in cash and cash equivalents during the year

	2023	2022	Movement
	£	£	£
Cash at bank and in hand	111,180	103,184	7,996
Cash in investment brokers account	11,355	10,401	954
Cash and cash equivalents	<u>122,535</u>	<u>113,585</u>	<u>8,950</u>
	2022	2021	Movement
	£	£	£
Cash at bank and in hand	103,184	64,128	39,056
Cash in investment brokers account	10,401	7,356	3,045
Cash and cash equivalents	<u>113,585</u>	<u>71,484</u>	<u>42,101</u>

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

16 Movement in funds

	1 January 2023 £	Income and gains £	Expenditure and losses £	Transfers £	31 December 2023 £
Unrestricted funds					
Designated funds - relocation costs	300,000	-	-	-	300,000
General funds	455,972	550,085	(434,646)	-	571,411
	<u>755,972</u>	<u>550,085</u>	<u>(434,646)</u>	<u>-</u>	<u>871,411</u>
Restricted funds					
Activities	3,020	-	(3,020)	-	-
John James - Christmas event	720	-	(720)	-	-
CRM	10,000	-	-	-	10,000
	<u>13,740</u>	<u>-</u>	<u>(3,740)</u>	<u>-</u>	<u>10,000</u>
Total funds	<u>769,712</u>	<u>550,085</u>	<u>(438,386)</u>	<u>-</u>	<u>881,411</u>

Prior year

	1 January 2022 £	Income and gains £	Expenditure and losses £	Transfers £	31 December 2022 £
Unrestricted funds					
Designated funds - relocation costs	300,000	-	-	-	300,000
General funds	512,209	568,876	(625,113)	-	455,972
	<u>812,209</u>	<u>568,876</u>	<u>(625,113)</u>	<u>-</u>	<u>755,972</u>
Restricted fund					
Activities	1,000	2,020	-	-	3,020
John James - Christmas event	720	-	-	-	720
CRM	10,000	-	-	-	10,000
	<u>11,720</u>	<u>2,020</u>	<u>-</u>	<u>-</u>	<u>13,740</u>
Total funds	<u>823,929</u>	<u>570,896</u>	<u>(625,113)</u>	<u>-</u>	<u>769,712</u>

The general unrestricted funds are able to be utilised at the discretion of the trustees in line with the objects of the charity. Free reserves are part of general reserves and are considered in the Trustees' reserves policy which is stated on page 6 of the Trustees' Annual Report.

Relocation Costs

Future relocation costs that may arise on expiration of the current lease for the Headway Centre.

Activities

The charity received funds for outdoor activities, but has been unable to use them in the current year. It expects to be able to use them in the coming year.

John James - replacement van

Funds received to purchase a new van.

CRM

Funds to assist with Computer & Programmes Purchases

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

17 Analysis of net assets between funds

Year ended 31 December 2023	Investments £	Tangible	Other	Total £
		Fixed assets £	Net assets £	
Unrestricted funds				
Designated funds	300,000	-	-	300,000
General funds	517,503	20,598	33,310	571,411
	817,503	20,598	33,310	871,411
Restricted funds	-	-	10,000	10,000
	817,503	20,598	43,310	881,411

Analysis of net assets between funds - prior year

Year ended 31 December 2022	Investments £	Tangible	Other	Total £
		Fixed assets £	Net assets £	
Unrestricted funds				
Designated funds	300,000	-	-	300,000
General funds	364,029	25,389	66,554	455,972
	664,029	25,389	66,554	755,972
Restricted funds	-	-	13,740	13,740
	664,029	25,389	80,294	769,712

18 Company limited by guarantee

The company is limited by guarantee and, as such, has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.

19 Related parties

There are no transactions with trustees or other related parties other than those disclosed as required by to SORP elsewhere in the financial statement.