

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2024

Company Registration Number: 02659120

Charity Number: 1007207

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

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HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

The Trustees have pleasure in presenting their report and the unaudited financial statements of the Charity for the year ended 31 December 2024.

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 the Wellspring Surgery Beam Street Barton Hill and The Brightwell centre Bradley Stoke 5 days a week). One outpost running from the Greenway community centre in Southmead and an office in Hanham.
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.

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The board meet a minimum of six times a year as well as twice a year where possible for strategy days.

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

2024 was a challenging year for the charity as it sought to secure new premises following the decision to leave its long-standing home in Frenchay, due to rising and unsustainable rent costs.

From July to September, the charity began its transition to new sites, completing the move and vacating the Frenchay building in September 2024. This relocation marked a shift to a hub-based model, which had previously been trialled with Big Lottery funding in 2023.

The board of trustees played a vital role in supporting the move, providing additional resources and guidance to ensure a smooth transition.

The charity viewed this change as an opportunity to reflect on its aims and objectives, and to explore how the new space could be used to better serve the community and expand service opportunities.

Key Benefits of the Move:

1. **Improved Facilities:** The new premises offer better amenities and modern facilities, ensuring a comfortable and efficient environment for everyone.
2. **Better Accessibility:** Our new locations offer more inclusive choices, are easily accessible by public transport, with ample parking.
3. **Expanded Services:** With additional space and resources, we have introduced innovative programs and services to better meet the needs of our service users.

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4. Enhanced Collaboration: The new locations have allowed us to partner with other organisations that share our mission, fostering collaboration and innovation in our services.

5. State-of-the-Art Technology: We have access to the latest technology and equipment, which will enhance our ability to provide better care and support.

6. Increased Privacy: The new premises offer private spaces for consultations and 1:1 sessions, ensuring confidentiality and comfort for our service users.

7. Flexible Spaces: The new facilities include versatile areas that can be adapted for a variety of uses, from group activities to individual therapy sessions.

8. Green Spaces: Access to outdoor areas providing a tranquil environment for relaxation and therapeutic activities, promoting overall wellbeing.

9. Community Engagement: Being located within vibrant communities has increased our visibility and helped us engage more effectively with local residents and other community organisations.

10. Volunteer Opportunities: The new locations have provided more opportunities for volunteers to get involved and support our mission in meaningful ways

During this transition, the charity continued to deliver services across Bristol, South Gloucestershire, and North Somerset under spot purchasing contracts.

Relationships with local authorities have remained strong, despite the ongoing challenges posed by social care funding cuts. We have seen a significant drop in the threshold for individuals to access services, and we continue to work closely with our funders to ensure that those most in need do not fall through the gaps.

We are, as always, extremely grateful to the ICP (Bristol, North Somerset, and South Gloucestershire Integrated Care Board) for our annual grant. This vital funding supports much of the charity's work, particularly our health and social care services. Without this grant, we would be unable to provide the lifeline support that so many in crisis depend on.

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

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YEAR ENDED 31 DECEMBER 2024

- 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.

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.

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

Big Lotto

The charity received two years of financial support from the Big Lottery Fund in 2022 under their community programme. This funding was instrumental in enabling us to open hubs across our service areas.

The Big Lottery-funded project concluded in July 2024 and marked a significant milestone for the charity. It allowed us to trial the hub model, which later became central to our relocation plans from the Frenchay site.

We are extremely grateful to the Big Lottery Fund for their generous support throughout the two-year project and look forward to the opportunity to work with them again in the future.

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Future Developments

Several strategy days were held throughout 2024, primarily focused on the charity's relocation, its potential impact on service users, and developing a detailed timetable to ensure a smooth transition.

The key objective was to manage the move successfully, followed by a period of stability to allow time for reflection and to fully settle into the new hub model.

The charity held its strategy day in April 2025 which was attended by the CEO members of the senior management team and the board of trustees.

Frenchay Beckspool Building Lease Ends

The charity previously reported in 2021 on the unsuccessful negotiations for a new lease agreement with Active Care, following the transfer of ownership of the Frenchay Beckspool building to North Bristol NHS Trust.

Further discussions took place throughout 2023 with North Bristol Trust, resulting in a 12-month extension of our existing lease terms from September 2023. The Trust also advised that a property evaluation would be carried out in early 2024, with the aim of providing estimated costs for continued occupancy beyond the extension period.

However, when the costings were shared in April 2024, they were found to be approximately 40% higher than what the charity had been planning for.

The charity had been based at the Frenchay Beckspool building for the past nine years, having originally relocated there from Headway House on the same site. Despite our long-standing presence, it became clear that remaining in the current premises was not financially viable—either in the short or long term.

After careful consideration and extensive discussions, the decision was made to relocate to ensure the long-term sustainability and growth of the charity. A formal move-out date was set for September 5th, 2024.

Fundraising

All fundraising activities are carried out by Headway Bristol staff. The charity did not employ external professional fundraisers or engage in commercial fundraising activities during the year.

When supporters choose to undertake sponsored events or fundraise on behalf of the charity voluntarily, and this is known to us, they are encouraged to register with a third-party donation platform or donate directly via our website through JustGiving.

In 2024, the charity received no complaints from donors or supporters, and none were reported to the Fundraising Regulator.

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It was a steady year for fundraising, with the charity successfully meeting the target set at the beginning of the year.

Looking ahead, the Board of Trustees and the CEO are committed to reviewing the fundraising strategy in 2025 to support service growth and service delivery.

We are incredibly grateful to our dedicated staff team, service users, and supporters who worked hard to generate fundraising ideas, organise events, and create opportunities to sustain our work.

A special thank you goes to our charity partner, the Great Western Chapter Harley-Davidson Group, whose outstanding and continued support has once again made a significant difference.

We also extend our sincere thanks to all our sponsors, donors, fundraisers, and supporters—your contributions are truly appreciated and vital to our mission.

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 equivalent to 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 £400,000.

The reserves policy is reviewed annually by the Trustees.

The charity is running on a deficit budget and reliant on the reserves being invested to generate income to maintain its charitable activities.

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

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YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
Unrestricted Funds:		
- Designated funds for relocation	10,000	300,000
- Minimum level of reserves	400,000	300,000
- Other general reserves	454,897	271,411
Restricted Funds:	335	10,000
Total Funds	865,232	881,411

As at the 31st December 2024 the charity had free reserves totalling £818,845 (2023: £550,813), this is above the reserves policy of 9 month of expenditure (£400,000).

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 2024 was £497,370 (2023: £550,085) through donations and fundraising activities. Included in the 2024 figures were a realised loss of £302 on investments sold in the year and an unrealised gain of £43,149 in respect of investments still held by the Charity at year end. The comparative figures for 2023 were a realised loss of £11,604 and unrealised loss of £446. Total Expenditure increased from £426,336 in 2023 to £556,396 in 2024. Investments held by Brewin Dolphin showed a net book value on 31 December 2024 of £838,206, compared to £817,503 on 31 December 2023.

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.

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

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 ...2 September 2025.....

Huw Ponting

Huw Ponting (Chair)

Hanham Youth Centre,
High Street,
Hanham,
BS15 3EJ

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

REFERENCE AND ADMINISTRATION

YEAR ENDED 31 DECEMBER 2024

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 (incorporated 31st October 1991, amended 7 February 2000 and on 29 April 2021). 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

Hanham Youth Centre,
High Street,
Hanham,
BS15 3EJ

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 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

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

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

Date: 2 September 2025

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND
EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and grants	2	109,989	-	109,989	138,325
Other trading activities		2,609	-	2,609	7,145
Charitable activities	3	356,565	-	356,565	377,694
Investments	4	28,207	-	28,207	26,921
Total income		<u>497,370</u>	<u>-</u>	<u>497,370</u>	<u>550,085</u>
Expenditure on:					
Raising funds		7,822	-	7,822	5,980
Charitable activities	5	538,909	9,665	548,574	420,356
Total expenditure		<u>546,731</u>	<u>9,665</u>	<u>556,396</u>	<u>426,336</u>
(Losses) / Gains on investments	11	42,847	-	42,847	(12,050)
Net Income / (expenditure) and net movement in funds		<u>(6,514)</u>	<u>(9,665)</u>	<u>(16,179)</u>	<u>111,699</u>
Total funds at 1 January	16	871,411	10,000	881,411	769,712
Total funds at 31 December	16	<u>864,897</u>	<u>335</u>	<u>865,232</u>	<u>881,411</u>

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 2024

Company number 02659120

		2024 £	2023 £
Fixed assets			
Tangible assets	10	36,052	20,598
Investments	11	838,206	817,503
		<u>874,258</u>	<u>838,101</u>
Current assets			
Debtors	12	13,371	8,469
Cash at bank and in hand		21,683	111,180
		<u>35,054</u>	<u>119,649</u>
Creditors : amounts falling due within one year	13	(44,080)	(76,339)
Net current assets		<u>(9,026)</u>	<u>43,310</u>
Net assets		<u>865,232</u>	<u>881,411</u>
Funds			
Designated funds	17	10,000	300,000
General funds	17	854,897	571,411
Total unrestricted funds		<u>864,897</u>	<u>871,411</u>
Restricted funds	17	335	10,000
		<u>865,232</u>	<u>881,411</u>

For the year ending 31 December 2024 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 .2.September.2025... and are signed on their behalf by:

Huw Ponting

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 2024

	Note	2024 £	2023 £
Net cash inflow/(outflow) from operating activities	14	(116,538)	146,599
Non-operational cashflows:			
Investing activities			
Purchase of fixed assets		(23,310)	-
Payments for investments		(215,806)	(293,886)
Proceeds from sale of investments		236,168	129,316
Investment income		28,207	26,921
Net cash inflow/(outflow) for the year	15	<u>(91,279)</u>	<u>8,950</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 2024

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) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (continued)

- i) 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.
- j) 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
- k) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- l) 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.
- m) 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 2024 £
Donations	12,041	-	12,041
Bristol, N Somerset & S Gloucestershire CCG Grant	69,000	-	69,000
Lottery Outpost Funding	28,525	-	28,525
Gift Aid	423	-	423
	<u>109,989</u>	<u>-</u>	<u>109,989</u>

Prior year comparatives

	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>

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

3 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Service Contracts:				
Bristol City Council	143,608	-	143,608	169,222
South Gloucestershire Council	118,451	-	118,451	117,033
North Somerset Council	20,727	-	20,727	27,313
Private attendance fees	73,779	-	73,779	64,126
	<u>356,565</u>	<u>-</u>	<u>356,565</u>	<u>377,694</u>

The prior year comparatives are represented by unrestricted funds.

4 Income from investments

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Dividends	24,830	-	24,830	21,116
Interest Received	3,377	-	3,377	5,805
	<u>28,207</u>	<u>-</u>	<u>28,207</u>	<u>26,921</u>

The prior year comparatives are represented by unrestricted funds.

5 Expenditure on charitable activities

	Direct costs	Support costs	Total costs 2024
	£	£	£
Activities:			
Headway Centre	138,205	121,729	259,934
Outreach	88,992	73,765	162,757
Support & Carers, Young People and Community	31,757	38,371	70,128
Lottery Funded Outposts	30,107	25,648	55,755
	<u>289,061</u>	<u>259,513</u>	<u>548,574</u>
Prior year			
	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>

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

Support costs

	2024	2023
	£	£
Management staff costs	126,468	111,508
Staff costs	55,249	55,363
Publications	20	44
Recruitment costs	145	348
Training	1,528	2,355
Insurance	3,855	2,404
Travelling and accommodation	4,296	4,745
Volunteers' expenses	-	285
Rent	31,443	12,090
Repairs and maintenance	531	9
IT costs	7,908	7,750
Membership fees	698	512
Legal and professional	12,535	1,663
Printing, stationery and postage	1,858	2,920
Depreciation	7,856	4,791
Governance	3,226	2,666
Other costs	1,897	1,230
	<u>259,513</u>	<u>210,683</u>

Support costs are allocated between activities based on usage.

6 Net income for the year

This is stated after charging:

	2024	2023
	£	£
Depreciation	7,856	4,791
Independent examiner's fee:		
- for Independent Examination	1,104	1,020
- for Accounts Preparation	1,644	1,524
- for Other Services	300	300
- Under/ (Over) Accrual in Previous Year	178	(178)
	<u>12,072</u>	<u>8,757</u>

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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7 Staff costs and numbers

The aggregate payroll costs were:

	2024	2023
	£	£
Wages and salaries	364,741	356,529
Social security costs	25,283	21,757
Employers pension contributions	9,973	10,039
	<u>399,997</u>	<u>388,325</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:

	2024	2023
	No.	No.
Administration	4	5
Care and support	13	14
	<u>17</u>	<u>19</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 £126,468 (2023: £113,377).

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 2024

9 Fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from:			
Donations	138,325	-	138,325
Other trading activities	7,145	-	7,145
Charitable activities	377,694	-	377,694
Investments	26,921	-	26,921
Total income	<u>550,085</u>	<u>-</u>	<u>550,085</u>
Expenditure on:			
Raising funds	5,980	-	5,980
Charitable activities	416,616	3,740	420,356
Total expenditure	<u>422,596</u>	<u>3,740</u>	<u>426,336</u>
(Losses) / Gains on investments	(12,050)	-	(12,050)
Net income and net movement in funds	<u>115,439</u>	<u>(3,740)</u>	<u>111,699</u>
Total funds at 1 January	755,972	13,740	769,712
Total funds at 31 December	<u>871,411</u>	<u>10,000</u>	<u>881,411</u>

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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10 Tangible fixed assets

	Leasehold Property	Equipment	Computer Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2024	247,692	28,729	25,009	51,099	352,529
Additions	-	13,645	9,665	-	23,310
At 31 December 2024	<u>247,692</u>	<u>42,374</u>	<u>34,674</u>	<u>51,099</u>	<u>375,839</u>
Depreciation					
At 1 January 2024	247,692	23,864	21,769	38,606	331,931
Charge for the year	-	2,776	2,581	2,499	7,856
At 31 December 2024	<u>247,692</u>	<u>26,640</u>	<u>24,350</u>	<u>41,105</u>	<u>339,787</u>
Net book value					
At 31 December 2024	<u>-</u>	<u>15,734</u>	<u>10,324</u>	<u>9,994</u>	<u>36,052</u>
At 31 December 2023	<u>-</u>	<u>4,865</u>	<u>3,240</u>	<u>12,493</u>	<u>20,598</u>

11 Investments

	2024	2023
	£	£
Market value as at 1 January	817,503	664,029
Additions at cost	215,806	293,886
	<u>1,033,309</u>	<u>957,915</u>
Sale proceeds	(236,168)	(129,316)
Gain on sales	(302)	(11,604)
	<u>796,839</u>	<u>816,995</u>
Increase in cash deposit held by brokers	(1,782)	954
Unrealised (loss)/gain on revaluation	43,149	(446)
Market value as at 31 December	<u>838,206</u>	<u>817,503</u>
Historical cost at 31 December	<u>824,199</u>	<u>846,684</u>

12 Debtors

	2024	2023
	£	£
Trade debtors	5,213	4,654
Prepayments and accrued income	6,708	2,315
Other debtors	1,450	1,500
	<u>13,371</u>	<u>8,469</u>

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	13,387	4,619
Accruals	3,824	2,621
Deferred income	17,500	20,575
Other creditors	9,369	48,524
	<u>44,080</u>	<u>76,339</u>

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

	2024	2023
	£	£
Statement of Financial Activities: net movement in funds	(16,179)	111,699
Depreciation	7,856	4,791
Loss / (gain) on investments	(43,149)	446
Investment income	(28,207)	(26,921)
Profit / (loss) on sale of investments	302	11,604
(Decrease) / Increase in creditors	(32,259)	(30,697)
Increase / (Decrease) in debtors	(4,902)	75,677
Net cash inflow/(outflow) from operating activities	<u>(116,538)</u>	<u>146,599</u>

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

	2024	2023	Movement
	£	£	£
Cash at bank and in hand	21,683	111,180	(89,497)
Cash in investment brokers account	9,573	11,355	(1,782)
Cash and cash equivalents	<u>31,256</u>	<u>122,535</u>	<u>(91,279)</u>
	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>

HEADWAY BRISTOL BRAIN INJURY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

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16 Movement in funds

	1 January 2024 £	Income and gains £	Expenditure and losses £	Transfers £	31 December 2024 £
Unrestricted funds					
Designated funds - relocation costs	300,000	-	(30,000)	(260,000)	10,000
General funds	571,411	540,217	(516,731)	260,000	854,897
	<u>871,411</u>	<u>540,217</u>	<u>(546,731)</u>	<u>-</u>	<u>864,897</u>
Restricted funds					
CRM	10,000	-	(9,665)	-	335
	<u>10,000</u>	<u>-</u>	<u>(9,665)</u>	<u>-</u>	<u>335</u>
Total funds	<u>881,411</u>	<u>540,217</u>	<u>(556,396)</u>	<u>-</u>	<u>865,232</u>

Prior year

	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 fund					
Activities	3,020	-	(3,020)	-	-
John James - replacement van	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>

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. Following the relocation in 2024, the level of designated funds previously held for this purpose has been reviewed and reduced, with the surplus transferred to general funds accordingly.

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
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17 Analysis of net assets between funds

Year ended 31 December 2024	Investments	Tangible	Other	Total
		Fixed assets	Net assets	
	£	£	£	£
Unrestricted funds				
Designated funds	10,000	-	-	10,000
General funds	828,206	36,052	(9,361)	854,897
	<u>838,206</u>	<u>36,052</u>	<u>(9,361)</u>	<u>864,897</u>
Restricted funds	-	-	335	335
	<u>838,206</u>	<u>36,052</u>	<u>(9,026)</u>	<u>865,232</u>

Analysis of net assets between funds - prior year

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
	<u>817,503</u>	<u>20,598</u>	<u>33,310</u>	<u>871,411</u>
Restricted funds	-	-	10,000	10,000
	<u>817,503</u>	<u>20,598</u>	<u>43,310</u>	<u>881,411</u>

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.