



**Headway
Essex**

HEADWAY ESSEX

Providing brain injury care and support

**Annual Report and Financial Statements
for the year ending 31st March 2023**

**The Headway Centre
Woodland Walk
Colchester
Essex CO4 6DH**

**Tel: 01206 845945
Fax: 01206 752173**

**www.headwayessex.org.uk
Patron: David Tennant**

**Registered Charity No. 1008807
Company Limited by Guarantee 2674755**

HEADWAY ESSEX
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Chairman's statement	2 - 6
Trustees' report	7 - 16
Trustees' responsibilities statement	17
Independent auditors' report on the financial statements	18 - 22
Statement of financial activities	23
Balance sheet	24 - 25
Statement of cash flows	26
Notes to the financial statements	27 - 45

The following pages do not form part of the statutory financial statements:

Charity Detailed income and expenditure account and summaries

HEADWAY ESSEX
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Alan Bacon, Chair Chris White-Thomson David Parkins, Treasurer Bob Juniper Anthony Emms Diana Collins Rob Warren Jason Cater (appointed 13 October 2022) Neil Parrett (appointed 13 October 2022)
Company registered number	2674755
Charity registered number	1008807
Registered office	The Headway Centre Woodland Walk Colchester CO4 6DH
Finance Manager & Company Secretary	Gemma Perkins
Chief Executive Officer	Joanna Wright
Head of Services	Stella Kerins - Head of Brain Injury Services
Independent auditors	Griffin Chapman Chartered Accountants 4&5 The Cedars Apex 12 Old Ipswich Road Colchester Essex CO7 7QR
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Lloyds Bank PLC 27 High Street Colchester CO1 1DU

HEADWAY ESSEX
(A company limited by guarantee)

THE WORK OF HEADWAY ESSEX
FOR THE YEAR ENDED 31 MARCH 2023

Mission Statement

Everyone living with the effects of acquired brain injury has the opportunity to lead a fulfilling life.

Our Vision

Through the work of Headway Essex:

- people with acquired brain injury will fulfil their potential
- families and carers will be better able to cope with their caring role
- the wider community will understand the causes and effects of acquired brain injury

What we do

Headway Essex is an independent charity, which provides support in the community and specialist day opportunities and rehabilitation activities to people living with acquired brain injury (ABI) and their families and carers in Essex.

Our two day centres in Colchester & Benfleet, offer a specialist person centred approach to rehabilitate, educate, inform and support each client with their own personal recovery journey through the achievement of realistic, achievable and measurable goals. The centres also provide social opportunities and a variety of activities to maintain health and wellbeing.

Headway Essex provides support in the Community through local Brain Injury Caseworkers in all areas of Essex. The service provides telephone support, coping strategies, crisis support, home visits, hospital visits and help with benefits advice. We also run educational groups, monthly support groups and separate carers support groups in several locations across Essex.

How we support our services users

Supporting the survivors of brain injury

- Information and education covering a wide range of topics relating to brain injury and its effects
- Information and practical/benefits advice
- Neuro Gym
- Communication group and speech and language.
- Adult education – relearning lost skills and learning new ones
- IT training
- Life skills
- Communication and social interaction
- Health and self-care advice and support
- Social and sporting activities in the community
- Artistic activities for self-expression
- Behaviour management
- Support group meetings
- Support with educational, vocational and volunteering opportunities
- Signposting and referrals to other agencies and voluntary organisations

Supporting the Carers

- Access to a specialised support and advice helpline
- Information and advice covering a wide range of topics
- Information and training on all aspects of brain injury and the caring role
- One to one with a Brain Injury Case Worker
- Condition specific support group meetings

HEADWAY ESSEX
(A company limited by guarantee)

THE WORK OF HEADWAY ESSEX (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

- Respite from the cared-for person attending Headway's specialist facilities
- Support available at any stage – from hospital to many years later
- Signposting and referrals to other agencies and voluntary organisations as required

Our core values

Headway Essex believes in:

• **Working together**

Headway Essex works in partnership with many organisations. We are a condition specific organisation who signpost to avoid duplication of services and who share resources and expertise to provide a seamless service for our clients.

• **Consultation**

Headway Essex is an organisation who consults with its service users/stakeholders to meet their changing needs, in order to ensure the best possible outcomes for its service users.

• **Valuing the individual**

Headway Essex wants the best possible outcome for its services users and will listen to and respect their personal views on how they would like to be supported. All staff, volunteers and service users are respected and encouraged to reach their full potential.

• **Maximising opportunities**

Headway Essex strives to keep informed of opportunities through networking, and consultation with its stakeholders and the wider public. As an organisation led by an experienced board of trustees and management team, Headway is able to change, evolve and adapt and remains flexible to meet the needs of its service users.

Model of Care

Our model of care follows these guiding principles:

- Services will provide informed choice, quality outcomes and a high quality experience for our clients.
- Clients (including carers) are at the centre of services, which are designed to meet their needs.
- Services will meet or exceed Headway Centre standards as defined by Headway UK.
- Services are appropriate to the needs of an adult with acquired brain injury and their carer(s).
- Rehabilitation will be provided within a community setting.
- Services will provide value for money and are enhanced by volunteer support and fundraising.
- We will work closely, with external organisations to provide a cohesive and seamless service for our clients.
- Services will deliver appropriate person centred rehabilitation outcomes to increase clients' independence, health and wellbeing.
- Services will meet the needs of our client group and be innovative and continually evolving.
- Services will promote brain injury awareness and prevention.

HEADWAY ESSEX
(A company limited by guarantee)

THE WORK OF HEADWAY ESSEX (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

ACQUIRED BRAIN INJURY

OVERVIEW OF ACQUIRED BRAIN INJURY

An Acquired Brain Injury (ABI) is any injury to the brain which has occurred following birth. It includes Traumatic Brain Injuries (TBIs), such as those caused by trauma e.g. from a road traffic accident, fall or assault, and non-TBIs related to other medical conditions, e.g. encephalitis, meningitis, stroke, substance abuse, brain tumour and oxygen deprivation resulting from a cardiac arrest or other causes. (Definition from UK Acquired Brain Injury Forum (UKABIF))

ABI is a leading cause of death and disability in the United Kingdom (UK). It is a chronic condition with 'hidden' disabilities and life-long consequences.

It is a positive message that advances in emergency and acute medicine mean that many more people now survive with an ABI. However, many of these individuals will require early and continued access to specialist rehabilitation to optimise their recovery and maximise their long-term potential.

The effects of a brain injury are wide ranging, vary in severity and can be temporary or long term. They broadly fit into three categories;

- Physical effects such as fatigue, impaired mobility, weakness/paralysis and speech problems;
- Cognitive effects such as memory problems, impaired reasoning and reducing problem solving ability; and
- Emotional and behavioural effects such as personality changes, depression, anxiety and anger

The long-term disabilities may not correspond to the physical severity of the original injury, and can become apparent some time, even years, after the cause. A person can appear to make a good recovery but may be difficult to live with and become unemployable if they do not get the right support in the early stages. The personality changes can be the most difficult for close family to accept and this causes many families or relationships to break up: 'she is not the person I fell in love with and married'; 'he's the third child I never wanted'.

THE SCALE OF THE PROBLEM IN THE COMMUNITY

A report by the Centre for Mental Health (July 2016) states that "around 1.3 million people in the UK are living with head injury-related disabilities. Traumatic brain injury also has a marked impact on the economy, at a cost of £15 billion a year. This figure comprises of lost work contributions, premature death and health and social care costs. This £15 billion does not, however, include the human costs of head injury on people's wellbeing and quality of life, which is clearly the biggest cost."

Research on hospital admission data has shown clearly that the problem is a large and growing one. ABI admissions in the UK have increased by 10% since 2005-6

There were 348,453 UK admissions to hospital with acquired brain injury in 2016-17. That is 531 admissions per 100,000 of the population. (NHS Health and Social Care Information Centre & Headway - the brain injury association, 2018).

There were 9029 admissions in that same period for the county of Essex. A large proportion of these people and their families will require help and support for at least several months after injury and many will require long-term support. Headway Essex has a vital role to play in helping these people.

Impairments may range from subtle to severe, although the consequences may all be serious. Some people may be physically disabled, but the large majority have 'hidden' disabilities which are less easy to observe and misinterpreted, which can lead to loss of employment, relationship breakdown and social isolation. A head injury can also double a person's risk of later mental health problems, even if the person had no prior history of mental

HEADWAY ESSEX
(A company limited by guarantee)

THE WORK OF HEADWAY ESSEX (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

ill-health. The person with the injury may also lack insight and awareness of their own problems failing to get help, which makes their situation worse.

In addition, evidence links TBI with an earlier onset of offending, repeat offending and high rates of violent offending. Relative to the general population, there is a high prevalence of brain injury amongst individuals in custody. Despite this evidence, brain injury is rarely considered within any part of the criminal justice system. (All-Party Parliamentary Group on Acquired Brain Injury Report 2018 (APPG on ABI), (Centre for Mental Health REPORT Traumatic brain injury and offending).

It has become apparent that COVID 19 has been robustly associated with an increased risk of neurological disorders for example Stroke, intracranial haemorrhage and encephalopathy. In time these patients will all need support within the community.

FACILITIES FOR REHABILITATION

Statutory provision for rehabilitation is very limited and tends to only be offered to those who are severely affected. There are a number of causes of ABIs and as a result, there is no one single treatment pathway. There are large variations in the provision and access to neuro-rehabilitation services across the Country and what is available, is usually situated within regional, rather than local, hospitals. There is also a patchy understanding of the role of neuro-rehabilitation at national and local level, which leads to a reluctance to fund services. When rehabilitation is not provided a lack of motivation and continuous inactivity at home can place an impossible strain on families and limit the chances of recovery.

Evidence suggests that early, co-ordinated and intense rehabilitation can generate savings to the NHS of between £0.7 million and £1.6 million per patient over their lifetime (Hawe et al, 2013). Headway Groups and Branch services can make a significant contribution to these savings.

HEADWAY ESSEX
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

STRUCTURE, GOVERNANCE AND MANAGEMENT

LEGAL STATUS

Headway Essex is a Company Limited by Guarantee (Company No. 2674755) and a Registered Charity (Charity No. 1008807).

Copies of the Memorandum and Articles of Association can be obtained by writing to: Gemma Perkins, Company Secretary, Headway Town Office, 6th Floor Annex, Wellington House, Butt Road, Colchester CO3 3DA.

The liability of the Members in the event of Headway Essex being wound up is limited to a sum not exceeding £1. At 31st March 2023 there were 70 company members.

BOARD OF TRUSTEES

Members of the Board of Trustees are elected from the membership of the Company and are subject to re-election following a term of office not exceeding three years.

The Company is managed and controlled by a Board of Trustees whose names are given on page 1. For the purposes of the Companies Act 2006 the Members of the Board are placed in the same position as a Board of Directors.

The Board have delegated certain responsibilities to the Executive Committee, which comprises:

Treasurer
Chairman
Chief Executive Officer
Finance Manager/Company Secretary

It meets bi-weekly and covers all the general work of the organisation including service delivery and development, funding and fundraising, personnel and premises. It reports directly to the Board of Trustees.

Each new Trustee is given a personalised induction programme and receives copies of the Company documents, details of policies and procedures, job description and code of conduct. Trustees are encouraged to attend the Headway Centre and appropriate external training events where these facilitate the undertaking of their role.

HEADWAY ESSEX
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

SENIOR MANAGEMENT

The Chief Executive Officer has overall responsibility for all aspects of service delivery and development. The key tasks are:

- To undertake overall responsibility for, and to manage, all existing service provision and future development of services;
- To be responsible for the organisation's financial health and ensure expenditure is controlled in line with budget as approved by the board of trustees;
- To negotiate funding, service level agreements and contracts with statutory bodies. To maximise other income generation, enabling fulfilment of the aims and objectives of the organisation
- To be responsible for all aspects of human resource management;
- To be aware of legislative requirements and good practice, and ensure all relevant policies and procedures are in place;
- To promote the organisation and increase awareness of the effects of brain injury.

The Finance Manager and Company Secretary is responsible for all aspects of finance and accounting. The key tasks are:

- To maintain appropriate and accurate financial records;
- To produce monthly management reports and annual financial statements;
- To ensure the organisation meets all relevant company legislation.

The Headway Centre Manager is responsible for the delivery of the day care service. The key tasks are:

- Management of the specialist day service at The Headway Centre in Colchester;
- To provide leadership and support for the care staff;
- Ensuring relevant legislative requirements are met.

The Head of Brain Injury Services is responsible for Headway Essex service delivery. The key tasks are:

- Be responsible for the leadership and management development of the service delivery team.
- Play a lead role in the strategic development and operational delivery of person centered care
- Have overall responsibility for the safeguarding of adults in the organisations care.

RISK AND INTERNAL CONTROL

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees acknowledge their responsibility for the Charity's system of internal control and for reviewing its effectiveness. The Trustees recognise that such a system is designed to manage (but not eliminate) risk of failure to achieve the Charity's objectives, and can only provide reasonable (not absolute) reassurance against material misstatement or loss. The Board of Trustees delegates powers to the Executive Committee, as detailed above. Systems of control designed to mitigate risk include a three year strategic plan, an annual budget, regular consideration by the Trustees of actual results compared to budget, forecasts and monitoring of reserve levels.

A Risk Register is maintained that identifies potential risks and impact of those risks to each part of the Charity. The Register details the controls in place to mitigate each risk, together with the associated monitoring processes. The risks, control and monitoring procedures are reviewed and reassessed regularly. Areas of potential improvement are identified and timetables for action implemented. The Risk Register may be added to at any time and will be reviewed by the Board of Trustees annually.

HEADWAY ESSEX
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Risks involving the Charity's client group are dealt with within the control procedures of each department.

RESERVES

The Trustees feel it is appropriate to provide for short-term commitments, ongoing programmes and risks to future funding and feels that a minimum level of unrestricted general reserves to be held is an amount equal to at least three months' average unrestricted expenditure. However, the three-month policy represents the minimum and the aim is to keep reserves at a level to cover at least six months expenditure. This will ensure that we have sufficient funds to cover any late arrivals of funding from statutory bodies and cover the fluctuations in fundraising income through the year. The Trustees recognise that certain aspects of the Charity's finances offer increased risk and the Board will designate specific amounts from free reserves to help mitigate these risks. Furthermore the Trustees may designate funds from reserves to assist in future development plans. This policy is reviewed annually and the current reserves position is detailed on page 39.

VOLUNTEERS

In all aspects of our work volunteers play a vital role. The board is grateful to everyone who has volunteered their time in furthering the work of Headway Essex and it is recognised that the donation of time is every bit as important as money or gifts. We estimate that during the year to 31st March 2023 volunteers donated their time in the following areas:

North Essex	3,271 hours
South Essex	690 hours
Fundraising	383 hours
Total	4,344 hours

Full time equivalent number of staff 2

HEADWAY ESSEX
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

CHARITABLE ACTIVITIES

Headway Essex Services

Headway Essex continues to operate services across the whole of the County to ensure that adults living with the effects of an injured brain has the opportunity to lead a fulfilling life.

Our work is grounded in a holistic client centred approach. We offer services in the community either one-to-one or groups and in our day centres. We also operate a Helpline for people to call or email for support.

Our service users may have physical, cognitive, communication, social, emotional or vocational needs as a consequence of their brain injury. Those close to them may also need support, signposting and a listening ear to enable them to look after the person who experienced the brain injury.

22/23 was a year of growth for our services, our brain injury education programme ran several times, helping people to understand why their injury impacted them in different ways and teaching them strategies to overcome some of the problems they face.

The numbers of people accessing our Colchester centre has increased to pre-pandemic numbers. Our Centre in Benfleet grew from opening one day per week to three days per week. This has given us the problem of recruiting high quality staff at a time when all areas of health and social care are struggling with recruitment.

OBJECTIVES

- To provide support, information and advice to people with traumatic and acquired brain injury.
- To provide respite for carers.
- To improve the health and well-being of people with acquired brain injury.
- To increase self-awareness and understanding of brain injury and its effects.
- To increase independence.
- To reduce social isolation.
- To identify the unmet need of brain injury survivors.

ACHIEVEMENTS DURING 2022/2023

- Grew our specialist day centre in the South Essex Hub from one day per week to three days per week
- Set up a service user forum to gain feedback on what people want from our services and if we are meeting that need
- Set up a separate carers forum as their needs are different from those of the brain injured person
- Reviewed our Virtual Hub as people were accessing sessions less due to being able to go out more, this still operates but with less sessions.
- Helped individuals gain benefits, assisted during PIP assessments and when required appeals

HEADWAY ESSEX
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

- Successfully ran our Brain Injury Education Programme
- Presented at the World Congress for Brain Injury in Dublin
- Increased the number of services users in our Colchester specialist day centre
- Supported a family to stay together through working with Social Services, Health colleagues and a local school.

FUTURE PLANS

- Work with colleagues in Health and Social care to recognise and reduce gaps in care for people with brain injury
- Introduce support groups in additional localities to make it easier for people to access support
- Work with University of Essex to validate 'Making Headway' an education tool for future health and social care professionals
- Recruit high quality volunteers to both Hubs
- Promote our services further in order to reach more people

FUNDING AND PROMOTIONAL ACTIVITIES

The fundraising and marketing team cover a wide range of fundraising activities, including individual giving, community events, campaigns, donor management, grant applications and grant monitoring. In addition, the team drive the organisation's marketing and PR activities maintaining the charity's profile through the website, talks, presentations, social media and press.

With less money available from the statutory sector, it is essential we maintain a broad range of income generation activities to enable Headway Essex to continue supporting survivors of brain injury. Promotional activities are critical to ensure people who need help, know how to access our service. It is equally important that medical professionals, social workers and other related professionals are aware of our services and how to access them. This ensures every individual gets timely, appropriate support.

OBJECTIVES

- To increase awareness of the organisation to a wider community.
- To secure funding to sustain and develop the services of Headway Essex.

ACHIEVEMENTS DURING 2022/23

Grants and Trusts

- Once again the budget for grants was challenging due to the need to address the general fundraising shortfall as income from other fundraising areas has been slow to recover following the impact of the pandemic.
- We were pleased to secure grants totalling £44,212, towards the establishment of our new Day Service in South Essex. The largest proportion of the funding coming from the Postcode Places Trust and Provide Foundation.

HEADWAY ESSEX
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

- Other notable grant awards were from the Feel Well fund towards our First Line Wellbeing Support Service in North East Essex, Colchester Catalyst Respite Fund and the Tendring Community Fund to help fund our community support service in the Tendring District.
- We continue to receive support from the Henry Smith Charity and the Lottery Community Fund in respect of multiyear grants awarded in 2021

Public Fundraising

- Essex Classic Vehicle Show took place in September 2022 and attracted over 2,000 visitors and raised £11,800 gross
- Christmas Direct Mail delivered income of £5,566 gross
- Organised and delivered our annual ball in March 2023 and raised £20,141 gross

Marketing

- Re-branded and produced all new service literature covering all aspects of the service provision
- Working with a playwright and theatre company and produced a full theatrical production covering all aspects of brain injury. This was toured throughout Essex
- Working with University of Essex to validate the play as an educational tool for students
- Presented the play to over 150 health and social care students
- The Play and the University Study on its learning potential for students was accepted into the World Brain Injury Congress in Dublin Presented at the Think Tank. Headway Essex's Chief Executive and Head of Services attended and the presentation was well received.

Social Media platform following April 2022-March 2023

- Facebook followers grew from 2,365 to 2,497
- Twitter followers fairly static 3,375 to 3,351
- Instagram followers grew from 731 to 877
- LinkedIn followers grew from 163 to 264

FUTURE PLANS

Grants and Trusts are the solid foundation to Headway Essex fundraising revenue stream. Targeted resource will be allocated to this area to ensure the continuation of this during 2023/24 financial year, with research into growth.

Low risk, time efficient quick wins will be identified for this financial year to help build other areas of fundraising by increasing the profile of Headway Essex and supporter base, to help with the financial recovery from the pandemic.

Fundraising will continue to deliver the two icon events:

- Essex Classic Car Show
- Headway Essex Ball

Open challenges will be introduced to the fundraising calendar which will initially focus on an exciting

HEADWAY ESSEX
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

experiences to target individuals bucket list rather than people that are purely connected with the cause. This will help extend our reach.

Developing key relationships with community groups and corporates in the surrounding areas will also be key focus, as the ROI for these activities are high and low financial risk to Headway Essex.

These activities will be the stepping stones to increasing our supporter base which will be the foundation of where we can begin to develop an individual/regular giving and legacy programme in the mid to long term future.

Marketing key focus throughout this financial year will be supporting the business needs; increase awareness of Headway Essex via social media channels and website content.

Start the planning of the replacement of the Headway Website.

GOVERNANCE

Headway Essex requires a strong governance infrastructure to ensure that the charity is run appropriately, legally and has policies, procedures, monitoring systems and information technology in place to ensure best practice.

OBJECTIVES

- To provide direction and strategy.
- To ensure business continuity.
- To ensure that appropriate policies and procedures are in place, reviewed and adhered to.
- To maintain quality standards within the organisation.
- To ensure services are monitored and evidenced to demonstrate Headway is achieving its aims and required outcomes.
- To meet Headway's contractual obligations.
- To monitor the IT infrastructure.
- To provide an HR function.

ACHIEVEMENTS DURING 2022/23

- Ongoing review of policies and procedures undertaken in line with the renewal programme
- Achieved a clear audit of the ISO9001 Quality Standard.
- Maintained regularly reviewed risk assessments as Covid-19 restrictions eased to ensure our environment remained compliant with government advice and our services remained safe for all our workers and service users to resume all activities as before the Covid outbreak.
- Work was undertaken to establish the feasibility and cost of consolidating staffing resources to operate from The Headway Centre.
- Completed the one year Trauma Informed Practise training course and achieved recognition of being a

HEADWAY ESSEX
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Trauma Informed Practice service provider.

- Introduced online surveys to reach and capture service feedback from current and past service users with good results.

FUTURE PLANS

- Ensure the organisation is sustainable into the future
- Auditing of ISO9001 standard
- Maximising the use of the Headway Centre, to provide additional income
- Review the Competency Frame Work to rework the assessment process

HEADWAY ESSEX
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

The results for the year are shown in the Statement of Financial Activities on page 23 and the financial position is shown in the Balance Sheet on page 24.

The year under review produced an decrease in total reserves of £112,934 although total reserves at 31st March 2023 are £1,071,899 a high proportion of this amount is restricted, designated or held in tangible assets, leaving only £353,866 in Unrestricted non-designated reserves, as detailed below:

	£
Restricted Fixed Asset reserve	318,382
Restricted grants - future projects	161,881
Designated reserves	125,000
Unrestricted reserves	466,636
Total Reserves	1,071,899

FUNDING SOURCES

The total incoming resources during the year were £648,610 (2022: £923,671). As noted above £161,881 of the income recognised relates to funding for future projects. See notes 3,4, and 5 for details.

Income:	2023		2022	
Attendance, training and transport	350,326	54.0%	243,610	26.4%
Fundraising income:				
Trust and council grants	167,339		592,343	
Company and personal donations	48,832		30,271	
Gift Aid reclaimed	3,448		5,490	
Legacy Income	-		-	
Events	75,899		50,949	
Trading	287		381	
	295,805	45.6%	679,434	73.6%
Investments/Other income	2,479	0.4%	627	0.0%
	648,610	100.0%	923,671	100.0%

FUTURE PLANS

Headway Essex continues to achieve good funding for its operations and its strategy remains to diversify and develop its funding base to improve sustainability notwithstanding the challenges faced by the charity sector.

In September 2021, we were successful in receiving a generous grant from the Lottery Reaching Communities Fund of £244,528 over 3 years. This ensures we can avoid cuts to services and will allow us to develop plans for a more sustainable service, through the opening and growth of a new day service in South Essex.

It remains the intention of the Trustees to continue to expand the range and geographic coverage of services available. However, the Trustees will continue to take a prudent approach whilst guiding the charity through its future plans outlined above.

RESERVES

As at 31st March 2023, the Unrestricted Free Reserves, after deduction of Designated Funds and fixed assets from the total reserves, were £353,866. This represents the equivalent of five and a half months of expenditure compared to a minimum policy requirement of three months. The Trustees consider the additional reserves appropriate as the three-month policy represents a bare minimum only. Reserves are expected to keep to at least six months during the year.

HEADWAY ESSEX
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

In accordance with the Reserves policy detailed on page 9, the Trustees have identified areas of highlighted risk or future development and have designated funds from reserves as follows:

£25,000 South Essex Day Care - The Trustees have designated funds to support the introduction of specialist Day Care services in South Essex.

£100,000 Property – The Trustees have designated funds to refurbish the Day Centre and provide property sustainability strategy.

Restricted Reserves were £480,263. This includes £318,382 in relation to funds for the purchase of the Day Centre and £161,881 of funding recognised in relation to future projects.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Statement as to Disclosure of Information to Auditors

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Griffin Chapman, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Alan Bacon
(Chair of Trustees)

Date: 27 July 2023

HEADWAY ESSEX
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees (who are also the directors of the Charity 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 . 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 Charity 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



Alan Bacon
(Chair of Trustees)

Date: 27 July 2023

HEADWAY ESSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HEADWAY ESSEX

Opinion

We have audited the financial statements of HEADWAY ESSEX (the 'charity') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

HEADWAY ESSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HEADWAY ESSEX (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

HEADWAY ESSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HEADWAY ESSEX (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

HEADWAY ESSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HEADWAY ESSEX (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation.

We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, We designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. the risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures,

HEADWAY ESSEX
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HEADWAY ESSEX (CONTINUED)

and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Daniel Aldworth (Senior statutory auditor)

for and on behalf of

Griffin Chapman

Chartered Accountants

Registered Auditors

4&5 The Cedars

Apex 12

Old Ipswich Road

Colchester

Essex

CO7 7QR

Date: 22 August 2023

HEADWAY ESSEX
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	70,480	149,139	219,619	628,104
Charitable activities	4	350,326	-	350,326	243,610
Other trading activities	5	76,186	-	76,186	51,330
Investments	6	2,244	-	2,244	132
Other income	7	235	-	235	495
Total income		499,471	149,139	648,610	923,671
Expenditure on:					
Raising funds	8	184,283	-	184,283	163,560
Charitable activities	9	315,943	261,318	577,261	520,168
Total expenditure		500,226	261,318	761,544	683,728
Net (expenditure)/income		(755)	(112,179)	(112,934)	239,943
Transfers between funds	20	49,542	(49,542)	-	-
Net movement in funds		48,787	(161,721)	(112,934)	239,943
Reconciliation of funds:					
Total funds brought forward		542,849	641,984	1,184,833	944,890
Net movement in funds		48,787	(161,721)	(112,934)	239,943
Total funds carried forward		591,636	480,263	1,071,899	1,184,833

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 27 to 45 form part of these financial statements.

HEADWAY ESSEX
(A company limited by guarantee)
REGISTERED NUMBER: 2674755

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	431,151	410,073
		<u>431,151</u>	<u>410,073</u>
Current assets			
Stocks	15	512	631
Debtors	16	211,818	327,260
Cash at bank and in hand		473,738	514,649
		<u>686,068</u>	<u>842,540</u>
Creditors: amounts falling due within one year	17	(40,516)	(67,780)
Net current assets		<u>645,552</u>	<u>774,760</u>
Total assets less current liabilities		<u>1,076,703</u>	<u>1,184,833</u>
Creditors: amounts falling due after more than one year	18	(4,804)	-
Net assets excluding pension asset		<u>1,071,899</u>	<u>1,184,833</u>
Total net assets		<u><u>1,071,899</u></u>	<u><u>1,184,833</u></u>
Charity funds			
Restricted funds	20	480,263	641,984
Unrestricted funds			
Designated funds	20	125,000	125,000
General funds	20	466,636	417,849
Total unrestricted funds	20	<u>591,636</u>	<u>542,849</u>
Total funds		<u><u>1,071,899</u></u>	<u><u>1,184,833</u></u>


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.

HEADWAY ESSEX
(A company limited by guarantee)
REGISTERED NUMBER: 2674755

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Alan Bacon
(Chair of Trustees)
Date: *27 July 2023*

The notes on pages 27 to 45 form part of these financial statements.

HEADWAY ESSEX
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(4,118)	26,387
Cash flows from investing activities		
Dividends, interests and rents from investments	2,244	132
Proceeds from the sale of tangible fixed assets	24,500	-
Purchase of tangible fixed assets	(63,537)	(41,644)
Net cash used in investing activities	(36,793)	(41,512)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(40,911)	(15,125)
Cash and cash equivalents at the beginning of the year	514,649	529,774
Cash and cash equivalents at the end of the year	473,738	514,649

The notes on pages 27 to 45 form part of these financial statements

HEADWAY ESSEX
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Charity is a company limited by guarantee and has no share capital, and is registered with the Charity Commission. The charity provides services and support across Essex to persons with acquired brain injury. The principal office is The Headway Centre, Woodland Walk, Colchester, Essex CO6 4DH.

2. Accounting policies

2.1 Basis of preparation of financial statements

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 Essex 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.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe no material uncertainties exist. The trustees have considered the level of funds held and the level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

HEADWAY ESSEX
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity 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 recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

HEADWAY ESSEX
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line on valuation of building
Motor vehicles	-	25%
Fixtures and fittings	-	25% and 33.3%, and over 15 years

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 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.

2.11 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.

HEADWAY ESSEX
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.12 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 Charity 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 in the Statement of financial activities as a finance cost.

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.15 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.16 Pensions

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

HEADWAY ESSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.17 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 Charity 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 Charity 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	52,280	-	52,280	<i>35,761</i>
Grants	18,200	149,139	167,339	<i>592,343</i>
	<u>70,480</u>	<u>149,139</u>	<u>219,619</u>	<u><i>628,104</i></u>
<i>Total 2022</i>	<u><i>79,638</i></u>	<u><i>548,466</i></u>	<u><i>628,104</i></u>	

HEADWAY ESSEX
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Attendance - Day Care	270,553	270,553	235,263
Minibus income - Day Care	1,513	1,513	1,159
Training - CSS	-	-	122
Attendance - CSS	78,260	78,260	7,066
	<u>350,326</u>	<u>350,326</u>	<u>243,610</u>

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Fundraising events	75,899	75,899	50,949
Trading	287	287	381
	<u>76,186</u>	<u>76,186</u>	<u>51,330</u>

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Bank deposit interest	2,244	2,244	132
	<u>2,244</u>	<u>2,244</u>	<u>132</u>

HEADWAY ESSEX
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Other income	235	235	495

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Premises expenses	28,863	28,863	26,542
Other overheads	903	903	2,502
Office expenses	8,219	8,219	7,458
Service expenses	1,859	1,859	1,000
Fundraising promotion costs	1,775	1,775	1,435
Fundraising events	15,951	15,951	12,897
Other expenses	412	412	103
Other personnel costs	1,728	1,728	1,204
Staff costs	122,900	122,900	106,859
Depreciation	1,554	1,554	3,051
	184,164	184,164	<i>163,051</i>

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Cost of goods sold	119	119	509

HEADWAY ESSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Grants and other service contract income - Day Care	25,971	165,404	191,375	224,521
Attendance - Day Care	243,367	-	243,367	168,718
Big Lottery Fund - South Essex Hub	-	95,914	95,914	80,738
Support costs	46,605	-	46,605	46,191
	<u>315,943</u>	<u>261,318</u>	<u>577,261</u>	<u>520,168</u>
<i>Total 2022</i>	<u>260,923</u>	<u>259,245</u>	<u>520,168</u>	

10. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Grants and other service contract income - Day Care	191,375	-	191,375	224,521
Attendance - Day Care	243,367	-	243,367	168,718
Minibus income - Day Care	95,914	-	95,914	80,738
Grants and other service contract income - CSS	-	46,605	46,605	46,191
	<u>530,656</u>	<u>46,605</u>	<u>577,261</u>	<u>520,168</u>
<i>Total 2022</i>	<u>473,977</u>	<u>46,191</u>	<u>520,168</u>	

HEADWAY ESSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	387,745	330,633
Depreciation	19,981	17,063
Other personnel expenses	5,929	6,926
Premises expenses	40,027	41,771
Other overheads	2,763	1,993
Service expenses	51,165	43,329
Office expenses	17,838	17,207
Other expenses	277	149
Sundry fixed assets	3,741	4,410
Transport expenses	5,745	10,496
Gain on disposal of fixed asset	(4,555)	-
	530,656	473,977

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	31,598	28,591
Depreciation	980	1,700
Other personnel expenses	360	879
Premises expenses	2,285	2,458
Other overheads	5,814	6,875
Service expenses	288	77
Sundry fixed assets	-	451
Auditors remuneration	5,280	5,160
	46,605	46,191

HEADWAY ESSEX
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £4,080 (2022 - £4,080), and accountancy services of £1,200 (2022 - £1,200).

12. Staff costs

	2023 £	2022 £
Wages and salaries	490,055	423,807
Social security costs	41,502	33,007
Contribution to defined contribution pension schemes	10,686	9,269
	<u>542,243</u>	<u>466,083</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Day Care	7	7
Community Support Service	7	7
Fundraising, Publicity and Finance	4	4
Governance of the Charity	1	1
	<u>19</u>	<u>19</u>

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

HEADWAY ESSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2022	350,000	23,350	175,512	548,862
Additions	-	52,908	10,629	63,537
Disposals	-	(23,350)	-	(23,350)
At 31 March 2023	<u>350,000</u>	<u>52,908</u>	<u>186,141</u>	<u>589,049</u>
Depreciation				
At 1 April 2022	6,000	-	132,789	138,789
Charge for the year	3,000	6,772	12,742	22,514
On disposals	-	(3,405)	-	(3,405)
At 31 March 2023	<u>9,000</u>	<u>3,367</u>	<u>145,531</u>	<u>157,898</u>
Net book value				
At 31 March 2023	<u>341,000</u>	<u>49,541</u>	<u>40,610</u>	<u>431,151</u>
At 31 March 2022	<u>344,000</u>	<u>23,350</u>	<u>42,723</u>	<u>410,073</u>

15. Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u>512</u>	<u>631</u>

HEADWAY ESSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	181,274	286,295
Prepayments and accrued income	30,544	40,965
	211,818	327,260

17. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,215	-
Other taxation and social security	10,673	9,567
Obligations under finance lease and hire purchase contracts	1,479	1,350
Other creditors	2,790	29,350
Accruals and deferred income	21,359	27,513
	40,516	67,780

18. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Net obligations under finance lease and hire purchase contracts	4,804	-
	4,804	-

19. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	473,738	514,649
	473,738	514,649

Financial assets measured at fair value through income and expenditure comprise bank balances.

HEADWAY ESSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
South Essex Day Care	25,000	-	-	-	25,000
Property fund	100,000	-	-	-	100,000
	<u>125,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>125,000</u>
General funds					
General Funds	326,158	499,471	(471,763)	-	353,866
General funds re fixed assets	91,691	-	(28,463)	49,542	112,770
	<u>417,849</u>	<u>499,471</u>	<u>(500,226)</u>	<u>49,542</u>	<u>466,636</u>
Total Unrestricted funds	<u>542,849</u>	<u>499,471</u>	<u>(500,226)</u>	<u>49,542</u>	<u>591,636</u>
Restricted funds					
Specific grants and donations	-	116,387	(113,760)	-	2,627
Day Centre Purchase	318,382	-	-	-	318,382
Tendring CVS	-	15,843	-	-	15,843
Community Fund - South Essex Hub	189,058	-	(86,753)	-	102,305
Improving Lives Fund	86,106	-	(45,000)	-	41,106
Minibus purchase	36,000	16,909	(3,367)	(49,542)	-
CBC Realising ambitions	12,438	-	(12,438)	-	-
	<u>641,984</u>	<u>149,139</u>	<u>(261,318)</u>	<u>(49,542)</u>	<u>480,263</u>
Total of funds	<u>1,184,833</u>	<u>648,610</u>	<u>(761,544)</u>	<u>-</u>	<u>1,071,899</u>

HEADWAY ESSEX
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

20. Statement of funds (continued)

Restricted Funds

Day Centre Purchase – Headway Centre

This represents funds raised to finance the proposed purchase of the Headway Centre.

Tending CVS

This is funding for two years towards the cost of employing an additional support worker.

Community Rehabilitation Hub for Adults with Acquired Brain injury (South Essex Hub)

This is a project funded by the Community Fund for continued funding for the Community Rehabilitation Hub. The Charity was awarded a grant of £244,528 by Community Fund for a Community Hub for Adults with ABI. The project commenced on 1 October 2021, and will be for 3 years.

Improving Lives Fund

This is a project funded by The Henry Smith Charity and is continuation funding for the project running costs to provide support to adults with acquired brain injury, and their families and carers in Essex. The Charity was awarded a grant of £112,500. The project commenced in April 2021 and is for 3 years.

Designated Funds

The Trustees have identified areas of highlighted risk or future development and have designated funds from reserves as follows:

£25,000 South Essex Day Care - The Trustees have designated funds to support the introduction of Day Care services in South Essex.

£100,000 Property - The Trustees have designated funds to refurbish the Headway Centre and provide property sustainability.

HEADWAY ESSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£	£
Unrestricted funds					
Designated funds					
South Essex Day Care	25,000	-	-	-	25,000
Property fund	175,000	-	-	(75,000)	100,000
	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>(75,000)</u>	<u>125,000</u>
General funds					
General Funds	321,455	375,205	(403,858)	33,356	326,158
General funds re fixed assets	70,671	-	(20,624)	41,644	91,691
	<u>392,126</u>	<u>375,205</u>	<u>(424,482)</u>	<u>75,000</u>	<u>417,849</u>
Total Unrestricted funds	<u>592,126</u>	<u>375,205</u>	<u>(424,482)</u>	<u>-</u>	<u>542,849</u>
Restricted funds					
Specific grants and donations	1,191	156,840	(158,031)	-	-
Day Centre Purchase	318,382	-	-	-	318,382
Big Lottery Fund - South Essex Hub	33,191	-	(33,191)	-	-
Community Fund - South Essex Hub	-	234,582	(45,524)	-	189,058
Improving Lives Fund	-	108,606	(22,500)	-	86,106
Minibus purchase	-	36,000	-	-	36,000
CBC Realising ambitions	-	12,438	-	-	12,438
	<u>352,764</u>	<u>548,466</u>	<u>(259,246)</u>	<u>-</u>	<u>641,984</u>
Total of funds	<u>944,890</u>	<u>923,671</u>	<u>(683,728)</u>	<u>-</u>	<u>1,184,833</u>

HEADWAY ESSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	125,000	-	-	-	125,000
General funds	417,849	499,471	(500,226)	49,542	466,636
Restricted funds	641,984	149,139	(261,318)	(49,542)	480,263
	<u>1,184,833</u>	<u>648,610</u>	<u>(761,544)</u>	<u>-</u>	<u>1,071,899</u>

Summary of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Designated funds	200,000	-	-	(75,000)	125,000
General funds	392,126	375,205	(424,482)	75,000	417,849
Restricted funds	352,764	548,466	(259,246)	-	641,984
	<u>944,890</u>	<u>923,671</u>	<u>(683,728)</u>	<u>-</u>	<u>1,184,833</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	112,769	318,382	431,151
Current assets	524,187	161,881	686,068
Creditors due within one year	(40,516)	-	(40,516)
Creditors due in more than one year	(4,804)	-	(4,804)
Total	<u>591,636</u>	<u>480,263</u>	<u>1,071,899</u>

HEADWAY ESSEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	91,691	318,382	410,073
Current assets	465,000	377,540	842,540
Creditors due within one year	(13,842)	(53,938)	(67,780)
Total	<u>542,849</u>	<u>641,984</u>	<u>1,184,833</u>

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>(112,934)</u>	<u>239,943</u>
Adjustments for:		
Depreciation charges	22,514	21,814
Dividends, interests and rents from investments	(2,244)	(132)
Loss/(profit) on the sale of fixed assets	(4,555)	-
Decrease in stocks	119	541
Decrease/(increase) in debtors	115,442	(256,799)
Increase/(decrease) in creditors	(22,460)	21,020
Net cash provided by/(used in) operating activities	<u>(4,118)</u>	<u>26,387</u>

24. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	<u>473,738</u>	<u>514,649</u>
Total cash and cash equivalents	<u>473,738</u>	<u>514,649</u>

HEADWAY ESSEX
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

25. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	514,649	(40,911)	473,738
Finance leases	(1,350)	(4,933)	(6,283)
	<u>513,299</u>	<u>(45,844)</u>	<u>467,455</u>

26. Capital commitments

	2023	2022
	£	£
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	39,641
	<u>-</u>	<u>39,641</u>

27. Pension commitments

"The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £10,686 (2022 - £9,269).

28. Operating lease commitments

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	41,869	53,913
Later than 1 year and not later than 5 years	35,969	77,838
	<u>77,838</u>	<u>131,751</u>

HEADWAY ESSEX
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

29. Finance lease commitments

Net obligations repayable:	2022	<i>2022</i>
	£	£
Within one year	1,478	<i>1,350</i>
Between one and five years	4,805	<i>-</i>
Total	6,283	<i>1,350</i>

30. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

31. Related party transactions

Neil Parrett, a Trustee is a director of Npsych Limited, who sponsored a charity event for £2,500 (2022: £nil).

HEADWAY ESSEX
(A company limited by guarantee)

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2023 £	2022 £	2022 £
Income				
Voluntary Income				
Donations	(48,832)		(30,271)	
Gift Aid	(3,448)		(5,490)	
Grants	(167,339)		(592,343)	
	<u> </u>	(219,619)	<u> </u>	(628,104)
Activities for generating funds				
Fundraising events	(75,899)		(50,949)	
Trading	(287)		(381)	
	<u> </u>	(76,186)	<u> </u>	(51,330)
Investment income				
Bank interest	(2,244)		(132)	
	<u> </u>	(2,244)	<u> </u>	(132)
Incoming resources from charitable activities				
Attendance	(348,813)		(242,329)	
Minibus income	(1,513)		(1,159)	
Training	-		(122)	
	<u> </u>	(350,326)	<u> </u>	(243,610)
Other incoming resources				
Other income	(235)		(495)	
	<u> </u>	(235)	<u> </u>	(495)
Total income		<u> </u>		<u> </u>
Gains on investments		-		-
	<u> </u>	-	<u> </u>	-
		-		-

HEADWAY ESSEX
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2023 £	2022 £	2022 £
Gross income in the reporting period		<u>648,610</u>		<u>923,671</u>
Less:				
Cost of generating voluntary income				
Wages	111,775		97,503	
Social security	8,681		7,226	
Pension	2,445		2,130	
Other personnel expenses	1,728		1,204	
Premises and insurance expenses	28,863		26,542	
Other overheads	903		738	
Service expenses	1,859		1,000	
Office expenses	8,219		7,458	
Fundraising promotion costs	1,775		1,435	
Fundraising events	15,951		12,897	
Other expenses	412		103	
Depreciation of tangible assets	1,554		3,051	
Cost of goods sold	119		2,273	
		<u>184,284</u>		<u>163,560</u>
Charitable Activities				
Wages	350,162		300,789	
Social security	30,004		23,330	
Pension	7,578		6,514	
Other personnel expenses	5,929		6,926	
Premises and insurance expenses	40,027		41,771	
Other overheads	2,763		1,993	
Sundry fixed assets	3,740		4,410	
Service expenses	51,165		43,329	
Transport expenses	5,745		10,496	
Office expenses	17,838		17,207	
Other expenses	278		150	
Depreciation of tangible fixed assets	19,980		17,063	
Gain on disposal of tangible fixed asset	(4,555)		-	
		<u>530,654</u>		<u>473,978</u>
Governance costs				
Wages	28,118		25,514	

HEADWAY ESSEX
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2023	<i>2022</i>	<i>2022</i>
	£	£	£	£
Social security	2,817		2,451	
Pension	663		625	
Auditors remuneration	5,280		5,160	
Other personnel expenses	360		879	
Premises and insurance expenses	857		1,008	
Other overheads	5,815		6,875	
Sundry fixed assets	-		451	
Service expenses	288		77	
Office expenses	1,428		1,450	
Depreciation of tangible fixed assets	980		1,700	
		46,606		<i>46,190</i>
Total expenditure		761,544		683,728
Net (expenditure)/income before taxation for the reporting period		(112,934)		239,943
Tax payable		-		-
Net (expenditure)/income for the reporting period		(112,934)		239,943
(Deficit)/Surplus for the reporting period		(112,934)		<i>239,943</i>
Surplus brought forward at 1 April 2022		1,184,833		<i>944,890</i>
		1,071,899		<i>1,184,833</i>

The notes on pages 27 to 45 form part of these financial statements.