

**Registered number: 02509780**  
**Charity number: 900591**

**HEADWAY THAMES VALLEY LIMITED**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**HEADWAY THAMES VALLEY LIMITED**  
**(A Company Limited by Guarantee)**

**CONTENTS**

	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 6
<b>Trustees' Responsibilities Statement</b>	7
<b>Independent Examiner's Report</b>	8 - 9
<b>Statement of Financial Activities</b>	10
<b>Balance Sheet</b>	11
<b>Notes to the Financial Statements</b>	12 - 23

**HEADWAY THAMES VALLEY LIMITED**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2019**

**Trustees**

RP Gilby  
T Satterthwaite  
CJ Palles (resigned 4 August 2018)  
TJ Powell  
KE Smerdon  
JR Wilkinson (resigned 5 December 2018)  
RG Hicks  
MP Neal

**Company registered number**

02509780

**Charity registered number**

900591

**Registered office**

Fourth Floor, Abbots House, Abbey Street, Reading, Berkshire, RG1 3BD

**Treasurer**

RG Hicks

**Accountants**

James Cowper Kreston, Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS

**Bankers**

Barclays Bank Plc, Tilehurst, Mid Thames Group, Reading

**Solicitors**

Boyes Turner LLP, Abbots House, Abbey Street, Reading, Berkshire, RG1 3BD

**HEADWAY THAMES VALLEY LIMITED**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report together with the financial statements of Headway Thames Valley Limited (the Charity) for the year ended 31 March 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**CHAIRMAN'S STATEMENT**

This has been a positive year for Headway Thames Valley on a number of fronts, our finances, our services and our team.

We have ended the financial year with a surplus and a substantial increase in our reserves. This has been achieved as a result of both financial prudence and effective fundraising. Our goal for next year is to ensure our plans for our services are always ambitious and prudent for our financial planning.

Secondly, we continue to offer a mix of services to our clients. We have a range of activities at our Resource Centre, which is open two days a week, run community based Living with Brain Injury Groups and offer individual 'enablement programmes' and counselling. We have also continued to improve our governance procedures, quality checks and data collection as well as making better use of technology.

Thirdly, we have appointed a new manager to run the charity, in Jamie Higgins. Jamie is an internal appointment, whose inside knowledge of Headway Thames Valley and brain injury, combined with a calm assurance and leadership qualities, has already produced benefits.

May I close by thanking all my team, trustees, staff, volunteers and everyone who supported us in this and in many years past.

**Dr Trevor Powell**  
**Chairman - Headway Thames Valley**

**HEADWAY THAMES VALLEY LIMITED**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**MANAGER'S STATEMENT**

I am enjoying my new role and look forward to the challenges ahead and building on our current positive outlook

The range of services we currently offer provide an excellent level of support to anyone who has suffered an acquired brain injury (ABI) with whom we engage. Our near term focus is to ensure that all of our services, from referral through to working with each client happen as systematically as possible. We aim to carefully record information as a means to guide the expansion of our services in the future. We have recently added two members of staff to our team who will be vital in ensuring this is successful.

In the last year we have continued to experience clients not discovering our charity as quickly as we'd like them to. We have started strengthening our links with local hospitals, GP surgeries, private and third sector organisations and social services to establish a quicker and smoother pathway for clients to access our services.

Thank you to our incredible team and amazing supporters for contributing to Headway Thames Valley's successful year. I am excited about the future of the charity and supporting even more people living with ABI in the Thames Valley.

**Jamie Higgins**  
**Manager - Headway Thames Valley**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Directors/Trustees Induction and Training**

Most directors/trustees are already familiar with the practical work of the charity, having either a personal involvement or a long-time investment in what it does.

Additionally, new directors/trustees are invited and encouraged to attend training sessions offered to familiarise themselves with the charity and how it operates.

**Organisational Structure**

Headway Thames Valley has a Management Committee which meets at least 8 times a year and is responsible for the strategic direction and policy of the charity. During the year there were 8 Trustees from a variety of backgrounds relevant to the work of the charitable company.

A scheme of delegation is in place, and day to day responsibility for the provision of the services at the Resource Centre rests with the Manager.

**Key Management Personnel**

Key management personnel consists of the Manager, Jamie Higgins, who is responsible for the operations of the charity, reports regularly to the chairman Trevor Powell and attends trustee meetings. Key management personnel are remunerated at appropriate levels and are reviewed on an annual basis by the Trustees.

**HEADWAY THAMES VALLEY LIMITED**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**Network**

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

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

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

As there are no Minimum Care Standards for day care, the charity is guided by Headway UK's Minimum Care Standards.

**Risk Assessment**

The directors have considered the major risks which the charitable company faces and confirm that systems have been established to ensure that the necessary actions may be taken. Headway Thames Valley maintains a Risk Register which is regularly reviewed by the Manager and Trustee body.

**Objectives and Activities**

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

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

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

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

As well as 7 staff and 11 volunteers, Headway Thames Valley has agreements during the year with 4 professional therapists and consultants. Volunteers are recruited from a variety of sources and given appropriate training along with the staff.

**HEADWAY THAMES VALLEY LIMITED**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**Achievements and Performance**

At our resource centre at Greys Road, Henley on Thames, 26 clients took up 40 day places each week.

We ran Living with Brain Injury Courses in Newbury and Reading for those who have suffered mild to moderate brain injury that live independently and cope with all aspects of ADL (Activities of Daily Living). There was one course in Newbury and two in Reading, each attended by 7 to 10 clients and running for 8 weeks.

We also have a well established group in Reading that meets once a fortnight comprising 7 to 10 regular clients and another group in Bracknell comprised of 6 to 7 clients which took place every 5 to 6 weeks.

Around 100 new clients became known to Headway Thames Valley this year. Of these some will be assessed by our professionals, some will just need advice and support, and a proportion will go on to access one of our services for a longer period.

Each week, 8 to 10 hours was spent delivering individual outreach and enablement to support 8 clients in the community.

At the Resource Centre in Henley, and in the community, a variety of activities are offered in a structured setting, all aimed at helping people to improve their quality of life, including offering respite and support together with support to families. In addition Headway Thames Valley signposts to other services, provides advocacy and seeks to improve independence wherever possible.

The centre in Henley on Thames is leased from the Town Council, providing stability and securing the charity's position within the local community.

**Plans for the Future**

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

**Public Benefit**

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

**Financial Review**

We have substantially increased our reserves this year with an operating surplus of £92,530 compared with an operating deficit year ending March 2018 of £23,292.

Our Balance Sheet shows cash in hand of £189,480 (2018: £85,374). Of this sum £10,009 (2018: £16,677) refers to funds that are held for restricted purposes.

During the year we received in the form of general donations and fund raising activities £167,262 (2018: £86,917).

**HEADWAY THAMES VALLEY LIMITED**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**Principal Funding Sources**

The main source of funding comes from the six Unitary Authorities within Berkshire. There is also an agreement with Buckinghamshire and Oxfordshire. It is necessary to raise an increasing proportion of monies needed ourselves, and the charity relies on donations from families, supporters, companies and other organisations. Our fund raiser is applying to trusts, foundations and companies and is arranging events.

**Reserves**

Headway has a reserves policy whereby a salary fund has been set up that is earmarked as the provision of cash resources to support staff salaries. Our reserves policy is reviewed annually as part of our budget process.

We are satisfied that we have a good level of reserves at present to support our plans for consolidation of our current services and in preparation for expansion in the future.

At the time of filing we are on track to maintain this level of reserves at more than one year's operating expenses.

This report was approved by the Trustees, on 11 October 2019 and signed on their behalf by:

  
.....  
**TJ Powell**  
Trustee

**HEADWAY THAMES VALLEY LIMITED**  
**(A Company Limited by Guarantee)**

**TRUSTEES' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including 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 of 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

**HEADWAY THAMES VALLEY LIMITED**  
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**Independent Examiner's Report to the Trustees of Headway Thames Valley Limited (the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2019.

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

**Responsibilities and Basis of Report**

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

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

**Independent Examiner's Statement**

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 (ICAEW), which is one of the listed bodies.

I have completed my examination. I can 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).

**HEADWAY THAMES VALLEY LIMITED**  
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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.

Signed: 

Dated: 25/10/19

Darren O'Connor BSc (Hons) FCCA ACA

Chartered Accountants  
Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS

**HEADWAY THAMES VALLEY LIMITED**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>					
Donations	2	146,223	21,039	167,262	86,917
Charitable activities	4	102,634	-	102,634	121,041
Activities for generating funds	3	7,217	-	7,217	6,400
Investment income	5	305	-	305	192
<b>Total income</b>		<b>256,379</b>	<b>21,039</b>	<b>277,418</b>	<b>214,550</b>
<b>Expenditure on:</b>					
Charitable activities:					
Raising funds		33,782	-	33,782	33,052
Charitable activities		118,931	32,175	151,106	204,790
<b>Total expenditure</b>	6, 7	<b>152,713</b>	<b>32,175</b>	<b>184,888</b>	<b>237,842</b>
<b>Net income / (expenditure) before other recognised gains and losses</b>		103,666	(11,136)	92,530	(23,292)
<b>Net movement in funds</b>		103,666	(11,136)	92,530	(23,292)
<b>Reconciliation of funds:</b>					
Total funds brought forward		99,715	33,740	133,455	156,747
<b>Total funds carried forward</b>		<b>203,381</b>	<b>22,604</b>	<b>225,985</b>	<b>133,455</b>

The notes on pages 12 to 23 form part of these financial statements.

**HEADWAY THAMES VALLEY LIMITED**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 02509780**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Tangible assets	11		32,728		43,473
<b>Current assets</b>					
Debtors	12	11,390		12,788	
Cash at bank and in hand		189,480		85,374	
		<u>200,870</u>		<u>98,162</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(7,613)</u>		<u>(8,180)</u>	
<b>Net current assets</b>			<u>193,257</u>		<u>89,982</u>
<b>Net assets</b>			<u>225,985</u>		<u>133,455</u>
<b>Charity Funds</b>					
Restricted funds	14		22,604		33,740
Unrestricted funds	14		203,381		99,715
<b>Total funds</b>			<u>225,985</u>		<u>133,455</u>

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

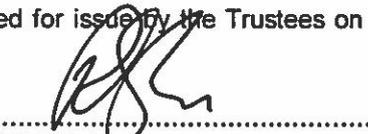
The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 11 October 2019 and signed on their behalf, by:

  
 .....

TJ Powell

  
 .....

RG Hicks

The notes on pages 12 to 23 form part of these financial statements.

**HEADWAY THAMES VALLEY LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**1. Accounting Policies**

**1.1 General information**

Headway Thames Valley Limited is a registered charity, number 900591, and a charitable company limited by guarantee, number 02509780, incorporated in England and Wales. The address of its registered office is Fourth Floor, Abbots House, Abbey Street, Reading, Berkshire, RG1 3BD.

**1.2 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

**1.3 Company status**

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

**1.4 Income**

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

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

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

**HEADWAY THAMES VALLEY LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**1. Accounting Policies (continued)**

**1.5 Expenditure**

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

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

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

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

**1.6 Tangible fixed assets and depreciation**

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

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

**1.7 Interest receivable**

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

**1.8 Operating leases**

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

**1.9 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.

**HEADWAY THAMES VALLEY LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**1. Accounting Policies (continued)**

**1.10 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.

**1.11 Liabilities and provisions**

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

**1.12 Pensions**

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

**1.13 Fund accounting**

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

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

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

**1.14 Judgments in applying accounting policies and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

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

**HEADWAY THAMES VALLEY LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**2. Income from donations and legacies**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
General donations	146,223	21,039	167,262	86,917
<b>Total 2018</b>	<b>59,039</b>	<b>27,878</b>	<b>86,917</b>	

**3. Other trading activities**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Monthly draw	2,390	-	2,390	2,540
Refreshments	63	-	63	162
Transport and goods for centre	4,764	-	4,764	3,698
	<b>7,217</b>	<b>-</b>	<b>7,217</b>	<b>6,400</b>
<b>Total 2018</b>	<b>6,400</b>	<b>-</b>	<b>6,400</b>	

**4. Income from charitable activities**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Attendance fee	102,634	-	102,634	121,041
	<b>102,634</b>	<b>-</b>	<b>102,634</b>	<b>121,041</b>
<b>Total 2018</b>	<b>121,041</b>	<b>-</b>	<b>121,041</b>	

**HEADWAY THAMES VALLEY LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**5. Investment income**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Investment income	305	-	305	192
<b>Total 2018</b>	<b>192</b>	<b>-</b>	<b>192</b>	

**6. Costs directly allocated to activities**

	Fundraising £	Charitable activities £	Total 2019 £	Total 2018 £
Consultants	-	19,254	19,254	19,127
Transport costs	-	15,454	15,454	16,352
Computers	-	2,430	2,430	2,907
Premises, cleaning and maintenance	-	5,269	5,269	4,950
Satellite unites and outreach	-	-	-	749
Bad debt provision	-	416	416	357
Other expenditure for clients	1,800	4,837	6,637	5,653
Staff recruitment	-	-	-	603
Wages and salaries	27,250	69,803	97,053	145,228
National insurance	-	6,400	6,400	9,573
Pension cost	-	1,791	1,791	1,522
	<b>29,050</b>	<b>125,654</b>	<b>154,704</b>	<b>207,021</b>
<b>Total 2018</b>	<b>29,150</b>	<b>177,871</b>	<b>207,021</b>	

**HEADWAY THAMES VALLEY LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**7. Support costs allocated to activities**

	Fundraising £	Charitable activities £	Total 2019 £	Total 2018 £
Utilities and waste disposal	198	3,752	3,950	4,942
Rent	125	2,375	2,500	2,300
Postage, telephone, printing and stationery	474	4,271	4,745	5,796
Insurance, legal and professional	113	2,724	2,837	2,904
Training	158	1,425	1,583	696
Other expenditure	51	961	1,012	735
Fundraising	3,238	-	3,238	2,342
Accountancy	-	3,601	3,601	3,182
Depreciation	375	6,343	6,718	7,924
	<u>4,732</u>	<u>25,452</u>	<u>30,184</u>	<u>30,821</u>
Total 2018	<u>3,902</u>	<u>26,919</u>	<u>30,821</u>	

During the year ended 31 March 2019, the company incurred the following Governance costs:

£NIL (2018 - £NIL) included within the table above in respect of Fundraising.

£3,601 (2018 - £3,182) included within the table above in respect of Charitable activities.

**8. Net income/(expenditure)**

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets: - owned by the charity	10,745	13,412
Independent examiner's fee	2,780	2,700
	<u>13,525</u>	<u>16,112</u>

During the year, no Trustees received any remuneration (2018 - £NIL).

During the year, no Trustees received any benefits in kind (2018 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2018 - £NIL).

**HEADWAY THAMES VALLEY LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**9. Staff costs**

Staff costs were as follows:

	2019 £	2018 £
Wages and salaries	97,053	145,228
Social security costs	6,400	9,573
Other pension costs	1,791	1,522
	105,244	156,323

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

	2019 No.	2018 No.
Employees	7	9

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

**10. Taxation**

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

**11. Tangible fixed assets**

	Leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>					
At 1 April 2018 and 31 March 2019	103,775	66,836	86,086	14,080	270,777
<b>Depreciation</b>					
At 1 April 2018	88,183	50,731	75,865	12,525	227,304
Charge for the year	3,898	4,026	2,044	777	10,745
At 31 March 2019	92,081	54,757	77,909	13,302	238,049
<b>Net book value</b>					
At 31 March 2019	11,694	12,079	8,177	778	32,728
At 31 March 2018	15,592	16,105	10,221	1,555	43,473

**HEADWAY THAMES VALLEY LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**12. Debtors**

	2019	2018
	£	£
Trade debtors - grants due	6,757	8,709
Prepayments	4,633	4,079
	<b>11,390</b>	<b>12,788</b>
	<b>11,390</b>	<b>12,788</b>

**13. Creditors: Amounts falling due within one year**

	2019	2018
	£	£
Other creditors	858	878
Accruals	6,755	7,302
	<b>7,613</b>	<b>8,180</b>
	<b>7,613</b>	<b>8,180</b>

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2018	Income	Expenditure	Balance at 31 March 2019
	£	£	£	£
<b>Designated funds</b>				
Salary fund	50,000	-	-	50,000
	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>50,000</b>
<b>General funds</b>				
General Funds	49,715	256,379	(152,713)	153,381
	<b>49,715</b>	<b>256,379</b>	<b>(152,713)</b>	<b>153,381</b>
<b>Total Unrestricted funds</b>	<b>99,715</b>	<b>256,379</b>	<b>(152,713)</b>	<b>203,381</b>
	<b>99,715</b>	<b>256,379</b>	<b>(152,713)</b>	<b>203,381</b>

**HEADWAY THAMES VALLEY LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**14. Statement of funds (continued)**

**Restricted funds**

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
Sobell Foundation	6,500	13,000	(13,000)	6,500
Mulberry Trust	5,000	-	(5,000)	-
Lottery Funding	4,223	-	(4,223)	-
Boshier Hinton	954	-	(954)	-
Postcode Lottery	-	3,099	-	3,099
Santander	-	4,940	(4,940)	-
Phylliss Court Action Group	2,206	-	(427)	1,779
Face of Henley	443	-	(88)	355
Kitchen Fund	890	-	(223)	667
Refurbishment Fund	1,116	-	(279)	837
Dr Mary Minibus	3,596	-	(899)	2,697
Physio Couch	800	-	(162)	638
Rotunda	631	-	(135)	496
Brunner Hall Refurbishment	7,381	-	(1,845)	5,536
	<u>33,740</u>	<u>21,039</u>	<u>(32,175)</u>	<u>22,604</u>
<b>Total of funds</b>	<u><u>133,455</u></u>	<u><u>277,418</u></u>	<u><u>(184,888)</u></u>	<u><u>225,985</u></u>

**Statement of funds - prior year**

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2018 £
<b>Designated funds</b>					
Salary fund	100,000	-	-	(50,000)	50,000
<b>General funds</b>					
General funds	22,577	186,672	(209,534)	50,000	49,715
<b>Total Unrestricted funds</b>	<u>122,577</u>	<u>186,672</u>	<u>(209,534)</u>	<u>-</u>	<u>99,715</u>

**HEADWAY THAMES VALLEY LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**14. Statement of funds (continued)**

**Restricted funds**

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2018 £
Sobell Foundation	6,500	13,000	(13,000)	-	6,500
Mulberry Trust	-	5,000	-	-	5,000
Lottery Funding	-	8,447	(4,224)	-	4,223
Boshier-Hinton	-	1,431	(477)	-	954
Phyllis Court Action Group	2,740	-	(534)	-	2,206
Brunner Hall Refurbishment	9,842	-	(2,461)	-	7,381
Face of Henley	553	-	(110)	-	443
Dr Mary Holidays	4,525	-	(4,525)	-	-
Kitchen Fund	1,186	-	(296)	-	890
Refurbishment Fund	1,487	-	(371)	-	1,116
Minibus	460	-	(460)	-	-
Dr Mary Minibus	4,774	-	(1,178)	-	3,596
Floor Covering	301	-	(301)	-	-
Physio Couch	1,002	-	(202)	-	800
Rotunda	800	-	(169)	-	631
	<u>34,170</u>	<u>27,878</u>	<u>(28,308)</u>	<u>-</u>	<u>33,740</u>
Total of funds	<u>156,747</u>	<u>214,550</u>	<u>(237,842)</u>	<u>-</u>	<u>133,455</u>

**Purpose of funds:**

**Phyllis Court Action Group**

this is a donation received that can only be spent on specific items agreed by the action group. The depreciation charge for the year relating to items purchased and capitalised in prior years has been charged to this fund.

**Brunner Hall Refurbishment**

this fund relates to grant funding and donations received for the refurbishment of the charity's leasehold premises at Brunner Hall, Henley. Expenditure charged against this fund relates to the depreciation of these leasehold improvements.

**The Face of Henley**

this fund relates to the donation of a Motomed from the face of Henley. This asset has been capitalised and resources expended relate to the depreciation over its estimated useful life.

**Dr Mary Holidays**

this is a donation from Dr Mary Catterall which is to be used to fund holidays and leisure activities for clients and their carers which would not otherwise be affordable. This fund has subsequently been extended to cover the provision of art therapies.

**Kitchen Fund**

this is a donation from the Percy Bilton Charity to fund work carried out on the kitchen. Expenditure charged against this fund relates the depreciation of the kitchen project.

**HEADWAY THAMES VALLEY LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**Refurbishment Fund**

this fund is a donation from the Big Lottery to fund refurbishment works on the interior of the leasehold premises. The expenditure charged against this fund relates to the depreciation of the refurbishment project

**Minibus Fund**

this fund is a donation for the purchase of a new minibus. The expenditure against this fund relates to depreciation of the minibus.

**Dr Mary Minibus**

this is a donation from Dr Mary Catterall for the purchase of the new minibus. The expenditure against this fund relates to depreciation of the minibus.

**Floor Covering**

this fund was provided by donors to pay for the new floor covering needed for our Henley premises. The expenditure charged against this fund relates to its depreciation.

**Physio Couch**

this donation was provided to fund the purchase of a physio couch. It has been expensed and the charge against the fund represents depreciation.

**Rotunda**

a donation to fund the purchase of a rotunda. Not expended as yet.

**Sobell Foundation**

this was the third and final year of this donation. It was a programme of donations to help fund our outreach activities. 50% was expended during the year.

**Designated**

Salary fund - these funds have been earmarked as the provision of cash resources to support staff salaries.

**Transfers**

transfers to designated funds have been earmarked in line with the charitable company's reserves policy.

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	20,133	12,595	32,728
Current assets	190,860	10,009	200,869
Creditors due within one year	(7,612)	-	(7,612)
	<u>203,381</u>	<u>22,604</u>	<u>225,985</u>

**HEADWAY THAMES VALLEY LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**15. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	26,410	17,063	43,473
Current assets	81,485	16,677	98,162
Creditors due within one year	(8,180)	-	(8,180)
	<u>99,715</u>	<u>33,740</u>	<u>133,455</u>

**16. Operating lease commitments**

At 31 March 2019 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2019 £	2018 £
<b>Amounts payable:</b>		
Within 1 year	2,500	2,500
Between 1 and 5 years	2,500	5,000
	<u>5,000</u>	<u>7,500</u>

**17. Related party transactions**

Related parties are the trustees and there have been no transactions between them and Headway Thames Valley Limited in 2019 (2018 - Nil).