

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

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

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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

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**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 2021**

<b>Trustees</b>	N J Barter-Walsh R P Gilby R Gilson (appointed 31 March 2021) M P Neal T J Powell (resigned 11 November 2020) T Satterthwaite K E Milan
<b>Company registered number</b>	02509780
<b>Charity registered number</b>	900591
<b>Registered office</b>	Fourth Floor, Abbots House Abbey Street Reading Berkshire RG1 3BD
<b>Treasurer</b>	N J Barter-Walsh
<b>Accountants</b>	James Cowper Kreston Reading Bridge House George Street Reading Berkshire RG1 8LS



**HEADWAY THAMES VALLEY LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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 2021. 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 2019).

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**

The last financial year has brought with it some significant challenges and big changes for Headway Thames Valley with some big personnel changes as well as the challenges presented by Covid-19.

The most significant change outside of the operations has been the stepping down of Trevor Powell as founding chair of Headway Thames Valley after over 30 years in post. I will not attempt to do his contribution justice here – we will mark this properly once we are able to – but suffice to say that the charity is what it is today thanks in significant part to his remarkable endeavours throughout.

We have been lucky to welcome two new trustees to the Board. Nick Barter-Walsh has had a huge positive impact since coming in as Treasurer, and more recently, Rachael Gilson brings her clinical psychology expertise that we had previously benefited from with Trevor.

There are three specific things that I am excited and proud of over the past year for Headway Thames Valley:

- This year we have signed a new 5-year lease with Henley Town Council on the Brunner Hall premises, securing the current Headway Thames Valley Services for years to come.
- We have also made plans and secured funding to provide a new multi-disciplinary neurorehabilitation service, which will enable us to support a wider range and greater number of clients in new ways in the future.
- Underpinning these future-facing plans has been the strength we've been able to show, both with the fundraising efforts and the ways we've continued to support our clients in a difficult environment. This last point is the most significant and the biggest thanks go to the staff and volunteers, who have demonstrated incredible resilience, strength and innovation. Remote services, increasing service days without increasing hours and a reworking of the accounting model are just three examples of this.

The financial pressures on charities such as ourselves related to Covid-19 and the increasingly difficult environment for public funding means that we rely on our supporters now more than ever to allow us to maintain the variety and quality of our services.

I would like to thank all the team, trustees, staff and volunteers and everyone who has supported the charity in the last year.

**Tom Satterthwaite**  
**Chairman - Headway Thames Valley**

**MANAGER'S REPORT**

Over the last year, so much of what we have done at Headway Thames Valley has inevitably been dictated by the extreme challenges we have faced due to the Covid-19 pandemic. As a charity working to support people who are vulnerable and often isolated as a result of their brain injuries, it was absolutely vital that we found ways to continue to support people in these unprecedented times.

Thanks to the incredible work of our staff, volunteers and trustees, and within just 2 weeks since our face-to-face services were put on hold, we were able to ensure that all of our clients had access to internet and technology in order to join a range of services we were able to offer on a screen.



**HEADWAY THAMES VALLEY LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

In the following months, we supported over 140 clients as well as their families and carers, made over 600 telephone calls, held more than 200 Zoom calls and facilitated over 250 hours of activities for clients at the Resource Centre when we were able to be open safely between September and December 2020.

We extended the number of days that we run activities in our Centre so that we can limit the number of people accessing the building at any one time, maintaining social distancing and other Covid-19 guidelines. We managed to introduce new activities such as Upcycling/ DIY, Nutrition/ healthy eating, Thai chi and an adapted fitness class.

Further to this, following consultation and feedback from clients, families, clinicians and referral partners we have identified a need for a distinct Neuro Rehabilitation Service for people who have suffered an acquired brain injury. We secured the funding required for a pilot project which will support families in desperate need of some clinical intervention.

In the year ahead we will continue to be flexible and adapt to the constantly changing environment we're working in. In efforts to further diversify our income streams, we will make efforts to increase our communications and build on our relationships with stakeholders.

Thank you to everyone who continues to support Headway Thames Valley each year, including our wonderful staff, trustees, volunteers and supporters.

**Jamie Higgins**  
**Manager of 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 6 Trustees from a variety of backgrounds relevant to the work of the charitable company. A scheme of delegation is in place, and day to day responsibility for the provision of the services at the Resource Centre rests with the 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 Tom Satterthwaite 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 2021**

**Network**

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

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

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

**Risk Assessment**

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

**Objectives and Activities**

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

- Support those with acquired brain injury and their families in the Thames Valley area
- Offer a range of 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 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 16 staff and 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.

**Achievements and Performance**

At the start of the Covid-19 crisis it was our priority to continue providing vital and specialist support for people with brain injuries and their families. The changing situation and guidelines meant we had to be flexible and adapt our services to provide the most appropriate support for all our clients depending on their individual and family needs and the external guidelines and requirements at the time.

Over the last year we have supported over 100 clients as well as their families and carers, made over 600 supporting telephone calls, held over 160 Zoom calls and facilitated over 250 hours of activities for clients at the Resource Centre when we were able to be open between September and December 2020.

**HEADWAY THAMES VALLEY LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

We have also adapted outreach services. One to one assessments for new clients were transferred to online video calls, telephone or in person following the safety guidelines depending on the needs and circumstances of the client. We moved our Living with Brain Injury Courses and other regular support groups online to ensure the continuation of these during the last 12 months, providing a further 170 hours of online group support.

**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**

Despite an operating deficit for the year of £1,984, the charity still has a strong reserves position at the year end of £203,986, of which £183,071 is unrestricted funds and is represented by £146,844 of unrestricted cash reserves.

During the year, the charity received £68,321 in the form of general donations and from fundraising activities (2020: £76,519).

**Reserves Policy**

The charity 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. The salary reserve of £50,000 (2020: £50,000) is currently at a level to cover these costs for approximately 6 months.

Unrestricted reserves after the salary reserve of £133,071 are deemed sufficient to support the charity's future plans.

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

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



Tom Satterthwaite 22 Dec 2021 17:24:33 GMT (UTC +0)

.....  
**T Satterthwaite**  
(Chair of Trustees)

Date: 22 December 2021



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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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

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

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

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



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

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**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 2021.

**Responsibilities and Basis of Report**

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

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

**Independent Examiner's Statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

**HEADWAY THAMES VALLEY LIMITED**  
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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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.

Signed:



Dated: 23 December 2021

Darren O'Connor BSc (Hons) FCCA ACA

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



**HEADWAY THAMES VALLEY LIMITED**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	4	13,510	54,811	68,321	76,519
Charitable activities	5	-	77,099	77,099	96,578
Other trading activities	6	-	2,244	2,244	10,569
Investments	7	-	133	133	698
		<u>13,510</u>	<u>134,287</u>	<u>147,797</u>	<u>184,364</u>
<b>Total income</b>					
<b>Expenditure on:</b>					
Charitable activities:	8				
Raising funds		-	30,623	30,623	32,322
Charitable activities		6,100	113,058	119,158	172,057
		<u>6,100</u>	<u>143,681</u>	<u>149,781</u>	<u>204,379</u>
<b>Total expenditure</b>					
		<u>7,410</u>	<u>(9,394)</u>	<u>(1,984)</u>	<u>(20,015)</u>
<b>Net movement in funds</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward		13,505	192,465	205,970	225,985
Net movement in funds		7,410	(9,394)	(1,984)	(20,015)
		<u>20,915</u>	<u>183,071</u>	<u>203,986</u>	<u>205,970</u>
<b>Total funds carried forward</b>					

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

The notes on pages 11 to 24 form part of these financial statements.

**HEADWAY THAMES VALLEY LIMITED****(A Company Limited by Guarantee)****REGISTERED NUMBER: 02509780****BALANCE SHEET  
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	13	22,284	28,296
		<u>22,284</u>	<u>28,296</u>
<b>Current assets</b>			
Debtors	14	32,094	11,980
Cash at bank and in hand		160,039	170,490
		<u>192,133</u>	<u>182,470</u>
Creditors: amounts falling due within one year	15	(10,431)	(4,796)
<b>Net current assets</b>		<u>181,702</u>	<u>177,674</u>
<b>Total net assets</b>		<u>203,986</u>	<u>205,970</u>
<b>Charity funds</b>			
Restricted funds	16	20,915	13,505
Unrestricted funds	16	183,071	192,465
<b>Total funds</b>		<u>203,986</u>	<u>205,970</u>

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

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

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

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

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

  
Tom Satterthwaite 22 Dec 2021 17:24:33 GMT (UTC +0)

**T Satterthwaite**  
(Chair of Trustees)  
Date: 22 December 2021

  
Nick Barter-Walsh 22 Dec 2021 17:17:21 GMT (UTC +0)

**N J Barter-Walsh**  
(Trustee)

The notes on pages 11 to 24 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 2021**

**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.

**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 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.

**2.2 Company status**

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

**2.3 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**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. Accounting policies (continued)**

**2.4 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.

**2.5 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.

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

Depreciation is provided on the following bases:

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

**2.6 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.

**2.7 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.

**2.8 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.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. Accounting policies (continued)**

**2.9 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.

**2.10 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.

**2.11 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.

**2.12 Operating leases**

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

**2.13 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.

**3. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**4. Income from donations and legacies**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
General donations	13,510	54,811	68,321	76,519
	<u>13,510</u>	<u>54,811</u>	<u>68,321</u>	
Total 2020	<u>19,564</u>	<u>56,955</u>	<u>76,519</u>	

**5. Income from charitable activities**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Attendance fee	77,099	77,099	96,578
	<u>77,099</u>	<u>77,099</u>	
Total 2020	<u>96,578</u>	<u>96,578</u>	

**6. Other trading activities**

**Income from fundraising events**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Monthly draw	2,175	2,175	2,305
Refreshments	-	-	27
Transport and goods for centre	50	50	5,043
Miscellaneous income	19	19	3,194
	<u>2,244</u>	<u>2,244</u>	<u>10,569</u>
Total 2020	<u>10,569</u>	<u>10,569</u>	



**HEADWAY THAMES VALLEY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**7. Investment income**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	133	133	698
	<u>133</u>	<u>133</u>	<u>698</u>
Total 2020	698	698	
	<u>698</u>	<u>698</u>	

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising	-	30,623	30,623	32,322
Charitable activities	6,100	113,058	119,158	172,057
	<u>6,100</u>	<u>143,681</u>	<u>149,781</u>	<u>204,379</u>
	<u>6,100</u>	<u>143,681</u>	<u>149,781</u>	<u>204,379</u>
Total 2020	28,663	175,716	204,379	
	<u>28,663</u>	<u>175,716</u>	<u>204,379</u>	

**9. Analysis of expenditure by activities**

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising	28,543	2,080	30,623	32,322
Charitable activities	90,073	29,085	119,158	172,057
	<u>118,616</u>	<u>31,165</u>	<u>149,781</u>	<u>204,379</u>
	<u>118,616</u>	<u>31,165</u>	<u>149,781</u>	<u>204,379</u>
Total 2020	169,748	34,631	204,379	
	<u>169,748</u>	<u>34,631</u>	<u>204,379</u>	

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**9. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Fundraising 2021 £</b>	<b>Charitable activities 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Wages and salaries	26,578	65,002	<b>91,580</b>	115,701
Consultants	-	7,278	<b>7,278</b>	23,933
Transport costs	-	5,251	<b>5,251</b>	15,483
Computers	-	5,423	<b>5,423</b>	5,414
Premises, cleaning and maintenance	-	6,580	<b>6,580</b>	6,599
Staff Recruitment	-	22	<b>22</b>	-
Bad debt provision	-	517	<b>517</b>	743
Other expenditure for clients	1,965	-	<b>1,965</b>	1,875
	<b>28,543</b>	<b>90,073</b>	<b>118,616</b>	<b>169,748</b>
Total 2020	<b>29,370</b>	<b>140,378</b>	<b>169,748</b>	

**Analysis of support costs**

	<b>Fundraising 2021 £</b>	<b>Charitable activities 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Depreciation	-	7,349	<b>7,349</b>	9,894
Utilities and waste disposal	111	1,999	<b>2,110</b>	3,898
Rent	132	2,368	<b>2,500</b>	2,500
Postage, telephone, printing and stationery	461	3,703	<b>4,164</b>	4,370
Insurance, legal and professional	136	3,120	<b>3,256</b>	2,745
Training	119	2,124	<b>2,243</b>	696
Other expenditure	295	5,310	<b>5,605</b>	5,725
Fundraising	826	-	<b>826</b>	1,252
Accountancy	-	3,112	<b>3,112</b>	3,551
	<b>2,080</b>	<b>29,085</b>	<b>31,165</b>	<b>34,631</b>
Total 2020	<b>2,952</b>	<b>31,679</b>	<b>34,631</b>	



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**10. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £2,780 (2020 - £2,780).

**11. Staff costs**

	2021 £	2020 £
Wages and salaries	83,385	105,932
Social security costs	5,504	6,751
Contribution to defined contribution pension schemes	2,691	3,018
	<u>91,580</u>	<u>115,701</u>

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

	2021 No.	2020 No.
Employees	<u>6</u>	<u>7</u>

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

The key management personnel of the charity comprise the manager. The total remuneration of key management personnel during the year was £27,557 (2020: £27,557).

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**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

**13. Tangible fixed assets**

	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>					
At 1 April 2020	107,195	66,836	86,086	16,122	276,239
Additions	-	-	-	1,337	1,337
At 31 March 2021	107,195	66,836	86,086	17,459	277,576
<b>Depreciation</b>					
At 1 April 2020	95,862	57,777	79,544	14,760	247,943
Charge for the year	2,833	2,265	1,309	942	7,349
At 31 March 2021	98,695	60,042	80,853	15,702	255,292
<b>Net book value</b>					
At 31 March 2021	8,500	6,794	5,233	1,757	22,284
At 31 March 2020	11,333	9,059	6,542	1,362	28,296



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**14. Debtors**

	2021 £	2020 £
Trade debtors	28,148	7,356
Prepayments and accrued income	3,946	4,624
	<u>32,094</u>	<u>11,980</u>

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

	2021 £	2020 £
Trade creditors	1,189	657
Social security and other taxes	1,824	-
Accruals and deferred income	7,418	4,139
	<u>10,431</u>	<u>4,796</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**16. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
<b>Designated funds</b>				
Salary fund	50,000	-	-	50,000
<b>General funds</b>				
General Funds	142,465	134,287	(143,681)	133,071
<b>Total Unrestricted funds</b>	<b>192,465</b>	<b>134,287</b>	<b>(143,681)</b>	<b>183,071</b>
<b>Restricted funds</b>				
Phylliss Court Action Group	1,423	-	(330)	1,093
Face of Henley	284	-	(58)	226
Kitchen Fund	500	-	(125)	375
Refurbishment Fund	628	-	(157)	471
Dr Mary Minibus	2,023	-	(506)	1,517
Physio Couch	510	-	(97)	413
Rotunda	397	-	(50)	347
Brunner Hall Refurbishment	4,152	-	(874)	3,278
Grocers Trust	717	-	-	717
Wokingham United Charities	2,871	-	(2,869)	2
Shanley Foundation	-	500	(500)	-
Syder Foundation	-	2,500	-	2,500
Henley Town Council	-	5,000	(534)	4,466
The Big Give	-	2,010	-	2,010
The D'Oyly Carte Charitable Trust	-	3,500	-	3,500
	<b>13,505</b>	<b>13,510</b>	<b>(6,100)</b>	<b>20,915</b>
<b>Total of funds</b>	<b>205,970</b>	<b>147,797</b>	<b>(149,781)</b>	<b>203,986</b>



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

**Statement of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
<b>Designated funds</b>				
Salary fund	50,000	-	-	50,000
<b>General funds</b>				
General Funds	153,381	164,800	(175,716)	142,465
<b>Total Unrestricted funds</b>	<b>203,381</b>	<b>164,800</b>	<b>(175,716)</b>	<b>192,465</b>
<b>Restricted funds</b>				
Sobell Foundation	6,500	-	(6,500)	-
Postcode lottery	3,099	-	(3,099)	-
Phyllis Court Action Group	1,779	-	(356)	1,423
Face of Henley	355	-	(71)	284
Kitchen Fund	667	-	(167)	500
Refurbishment Fund	837	-	(209)	628
Dr Mary Minibus	2,697	-	(674)	2,023
Physio Couch	638	-	(128)	510
Rotunda	496	-	(99)	397
Brunner Hall Refurbishment	5,536	-	(1,384)	4,152
Grocers Trust	-	2,870	(2,153)	717
Wokingham United Charities	-	4,919	(2,048)	2,871
Bushcraft	-	500	(500)	-
HTC Floor	-	570	(570)	-
HTC Photography	-	1,200	(1,200)	-
HTC Music Therapy	-	5,000	(5,000)	-
Good Exchange	-	4,505	(4,505)	-
	<b>22,604</b>	<b>19,564</b>	<b>(28,663)</b>	<b>13,505</b>
<b>Total of funds</b>	<b>225,985</b>	<b>184,364</b>	<b>(204,379)</b>	<b>205,970</b>

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

**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.

**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.

**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.

**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

**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.

**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. Expenditure charged against this fund relates to depreciation of the rotunda.

**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.

**Grocers Trust**

Grant for art therapy to cover costs of Art Therapist and art materials.

**Wokingham United Charities**

Community support for 2 to 4 adults with brain injury

**Designated**

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

**Syder Foundation**

Fund to help cover the cost of Bushcraft visits.

**Shanley Foundation**

To help fund Tai Chi and Chair exercises.

**Henley Town Council**

To cover the costs of an art therapist and their supplies.



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

**The Big Give**

To cover costs of a photographer and art supplies.

**The D'Oyly Carte Charitable Trust**

To help cover costs for the Neuro rehabilitation service starting in 2021-22.

**17. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Designated funds	50,000	-	-	50,000
General funds	142,465	134,287	(143,681)	133,071
Restricted funds	13,505	13,510	(6,100)	20,915
	<u>205,970</u>	<u>147,797</u>	<u>(149,781)</u>	<u>203,986</u>

**Summary of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Designated funds	50,000	-	-	50,000
General funds	153,381	164,800	(175,716)	142,465
Restricted funds	22,604	19,564	(28,663)	13,505
	<u>225,985</u>	<u>184,364</u>	<u>(204,379)</u>	<u>205,970</u>

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

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

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	7,720	14,564	22,284
Current assets	13,195	178,938	192,133
Creditors due within one year	-	(10,431)	(10,431)
<b>Total</b>	<u>20,915</u>	<u>183,071</u>	<u>203,986</u>

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

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

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	9,901	18,395	28,296
Current assets	3,604	178,866	182,470
Creditors due within one year	-	(4,796)	(4,796)
<b>Total</b>	<b>13,505</b>	<b>192,465</b>	<b>205,970</b>

**19. Operating lease commitments**

At 31 March 2021 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	2,800	2,500
Later than 1 year and not later than 5 years	11,200	-
	<b>14,000</b>	<b>2,500</b>

**20. Related party transactions**

Related parties are the trustees and there have been no transactions between them and Headway Thames Valley Limited in 2021 (2020 - Nil).