

HEADWAY THAMES VALLEY LIMITED

(A company limited by guarantee)

UNAUDITED ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2023

JAMES COWPER KRESTON
Statutory Auditors
Chartered Accountants
Reading

HEADWAY THAMES VALLEY LIMITED

FINANCIAL STATEMENTS

For the year ended 31 March 2023

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HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 31 March 2023

STATUS AND ADMINISTRATION:

Headway Thames Valley Limited is a registered charity, number 900591, and a charitable company limited by guarantee, number 02509780.

REGISTERED OFFICE:

Fourth Floor
Abbots House
Abbey Street
Reading
Berkshire
RG1 3BD

REGISTERED CHARITY NUMBER:

900591

COMPANY REGISTRATION NUMBER:

02509780

TRUSTEES:

N J Barter-Walsh	(Resigned 30 November 22)
S Everman	(Appointed 26 April 23)
R P Gilby	
R Gilson	
A Lee	
K Milan	
M P Neal	
T Satterthwaite	(Chair)

The trustees are also directors of the company

ACCOUNTANTS:

James Cowper Kreston
8th Floor
Reading Bridge House
George Street
Reading
RG1 8LS

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

TRUSTEES' REPORT For the year ended 31 March 2023

CHAIRMAN'S STATEMENT

We look back on another successful year with fondness. From a financial perspective, we are pleased and proud to continue to operate at a modest surplus thanks to some fantastic fundraising from both longstanding and new supporters, generous donations and grants that fund our range of core services and specialisms.

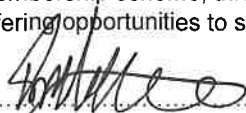
The neuro-rehab service continues to offer a heavily subsidised method for clients to access clinical services without a waiting list, which is proving popular. Feedback for our Living With Brain Injury course has been overwhelmingly positive and we have been asked to share details of this course with neighbouring Headway groups, which is a reflection of the value delivered to clients

We have received excellent feedback from a local council on our use of the Outcome Star system for recording the clients' progress across a number of domains. The online referral capability added to the website has allowed us better visibility of who is being referred to our services and by whom and we have noticed an increase in referral volume over this time.

We were delighted to be hosted by the River and Rowing museum over the summer to showcase the artwork of clients and staff. It was a moving display, and very professionally put together, and I must again offer thanks to our artists and organisers for putting on such a great exhibition.

We were excited to have been connected with the Oxfordshire Lord Lieutenancy, who amongst other roles help promote the work of local charitable organisations.

The trustees wish to extend huge thanks to everyone working and volunteering on behalf of Headway Thames Valley and to all of the supporters. We will shortly be formally launching our Friends of Headway Thames Valley membership scheme, through which we will be better able to engage with our supporters, seeking involvement and offering opportunities to shape the future of the organisation.



Tom Satterthwaite
Chair to the Board of Trustees

MANAGER'S REPORT

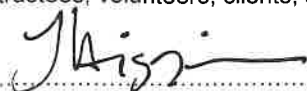
In a year where we have made much needed improvements to our premises, we are extremely proud to have also increased referral numbers and launched our new website, while continuing to manage our finances responsibly.

Following on from a review of our headquarters in Henley, we made the decision to resurface our premises. The grounds around our building were in need of repair, with sections of it starting to crumble, causing a bumpy and uneven surface. After investing significantly into the work, we are now left with an attractive and smooth surface which will last us at least another 10 – 15 years, ensuring clients have no issues accessing our Centre.

Efforts made last year to increase referral numbers seem to be paying off. After reengaging with local hospitals, GP surgeries and social services, referrals made from professionals has increased to the type of levels we were seeing before the pandemic. Self-referrals are higher than ever before, which might point to the work of our Communications Officer raising our profile in the local community.

After gaining feedback from numerous stakeholders, including clients and their families, volunteers, staff and professionals working in neuro-rehab, we were pleased to launch our new website in June. Already, we have seen more people engaging with us online and it's great to have a website that finally reflects the work we're doing in the community.

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



Jamie Higgins
Manager

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

TRUSTEES' REPORT (*cont'd*) For the year ended 31 March 2023

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.

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 services suitable for all adults with an acquired brain injury
- 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

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

TRUSTEES' REPORT (cont'd) For the year ended 31 March 2023

Objectives and Activities (cont'd)

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

Over the last year we have supported over 135 clients as well as their families and carers. Some of the support we've provided includes 350 hours of Art Therapy, 230 hours of adapted Exercise Classes, 160 hours of Tai Chi, 290 hours of Upcycling, 290 hours of Speech and Language Therapy Groups, and 430 hours of Music Therapy all in our centre in Henley.

We delivered 3 eight week Living with Brain Injury Courses where 29 people benefitted from sessions facilitated by an Occupational Therapist and Neuro Psychologist.

Our Community Groups, attended by 32 people, have continued to be available online with quarterly face to face sessions. In these sessions we have delivered 468 hours of education, peer support and advice, facilitated by our Occupational Therapist.

Through our Neuro Rehab Service, we have delivered 48 hours of Neuro Psychology, 72 hours of Neuro Physio and 20 hours of Speech and Language Therapy.

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

The Charity made an operating surplus in the year of £12,899 (2022: £24,819), enhancing the strong reserves position at the year end of £241,704 of which £233,967 is unrestricted funds and is represented by £216,480 of unrestricted cash reserves.

During the year, the charity received £92,802 in the form of general donations and from fundraising activities (2022: £77,414).

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

REPORT OF THE BOARD OF TRUSTEES (*Cont'd.*)

For the year ended 31 March 2023

Reserves Policy

The charity has a reserves policy whereby a salary fund has been set up that is earmarked as the provision of resources to support staff salaries. The Salary and Services Fund (2022: £50,000) has been increased to £96,650 to also include client services and is currently at a level to cover these costs for approximately 6 months. The charity has also designated £10,000 of reserves to fund future client activities such as Art therapy, Music therapy, Upcycling and Tai chi, plus £5,000 of reserves for future projects required at Brunner Hall.

Unrestricted reserves, after designated reserves, of £122,317 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 on 15 November 2023 and signed on their behalf by -



Tom Satterthwaite

Chair to the Board of Trustees

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

For the year ended 31 March 2023

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 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 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

(Registered number: 02509780)

INDEPENDENT EXAMINER'S REPORT For the year ended 31 March 2023

Independent Examiner's Report to the Trustees of ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2023

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 matter 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.

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.



Darren O'Connor BSc (Hons) FCCA ACA
Senior Statutory Auditor

Date: 1 December 2023

For and on behalf of:

James Cowper Kreston - 8th Floor, Reading Bridge House, George Street, Reading RG1 8LS

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) For the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from:	3			
Donations and legacies		83,748	9,054	92,802
Charitable activities		96,366	6,981	103,347
Other trading activities		8,898	-	8,898
Investments		736	-	736
Other income		9,379	-	9,379
Total		199,127	16,035	215,162
Expenditure on:	4			
Charitable activities		150,546	25,927	176,472
Fundraising		25,791	-	25,791
Total		176,336	25,927	202,263
Transfer		(4,797)	4,797	-
Net movement in funds		27,588	(14,689)	12,899
Reconciliation of funds:				
Total funds brought forward at 1 April 2022		206,379	22,426	228,805
Total funds carried forward at 31 March 2023		233,967	7,737	241,704

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

The notes on pages 13 to 21 form part of these financial statements

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) For the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income and endowments from:	3			
Donations and legacies		77,414	-	77,414
Charitable activities		86,419	23,082	109,501
Other trading activities		11,250	-	11,250
Investments		28	-	28
Total		175,111	23,082	198,193
Expenditure on:	4			
Charitable activities		119,499	21,571	141,070
Fundraising		32,304	-	32,304
Total		151,803	21,571	173,374
Transfer		-	-	-
Net movement in funds		23,308	1,511	24,819
Reconciliation of funds:				
Total funds brought forward at 1 April 2021		183,071	20,915	203,986
Total funds carried forward at 31 March 2022		206,379	22,426	228,805

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

The notes on pages 13 to 21 form part of these financial statements

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

Balance Sheet at 31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	8	11,014	17,875
CURRENT ASSETS			
Debtors	9	19,277	24,085
Cash at bank and in hand		224,217	197,630
		<u>243,494</u>	<u>221,715</u>
CREDITORS			
Amounts falling due within one year	10	(12,804)	(10,785)
Net current assets		<u>230,690</u>	<u>210,930</u>
Net assets		<u>241,704</u>	<u>228,805</u>
FUNDS			
Restricted funds		7,737	22,426
Unrestricted funds			
Designated Funds		111,650	50,000
General Funds		122,317	156,379
	11	<u>241,704</u>	<u>228,805</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 on 15 November 2023 and signed on its behalf by:-



T Satterthwaite

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

1 ACCOUNTING POLICIES

a) Basis of Accounting

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.

b) 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.

c) 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.

d) 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.

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (*cont'd*)

For the year ended 31 March 2023

1 ACCOUNTING POLICIES (CONTINUED)

e) **Tangible Fixed Assets**

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

f) **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.

g) **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.

h) **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.

i) **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.

j) **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.

k) **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.

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (*cont'd*)

For the year ended 31 March 2023

1 ACCOUNTING POLICIES (CONTINUED)

l) 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.

2 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.

3 INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Donations and legacies				
Donations	83,748	7,485	91,233	77,414
Grants	-	1,569	1,569	-
Charitable activities				
Attendance fee	77,706	-	77,706	86,419
Neuro rehabilitation	3,660	-	3,660	3,270
Grants	15,000	6,981	21,981	23,082
Other trading activities				
Monthly draw	1,890	-	1,890	1,965
Transportation	7,008	-	7,008	6,015
Investments				
Investment Income	736	-	736	28
Other income				
Profit on sale of assets	9,379	-	9,379	-
	199,127	16,035	215,162	198,193
2022	175,111	23,082	198,193	

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2023

4 TOTAL RESOURCES EXPENDED

	Charitable Activity Costs £	Fundraising Costs £	Total 2023 £	Total 2022 £
Direct Costs				
Wages and salaries	73,706	22,144	95,850	93,058
Consultants	13,176	-	13,176	9,000
Client activities	17,038	-	17,038	18,162
Depreciation and transport costs	11,531	-	11,531	12,926
Computers	9,658	-	9,658	4,781
Premises, cleaning and maintenance	26,043	-	26,043	6,121
Staff recruitment	2,403	-	2,403	2,027
Bad debt provision	600	-	600	(217)
Client other expenditure	434	(25)	409	1,390
	<u>154,589</u>	<u>22,119</u>	<u>176,708</u>	<u>147,248</u>
Support Costs				
Depreciation	3,297	193	3,490	4,554
Utilities and waste disposal	3,970	221	4,191	1,679
Rent	2,653	147	2,800	2,800
Postage, telephone, printing and stationery	3,799	475	4,274	6,510
Insurance, legal and professional	2,087	91	2,178	2,872
Training	703	39	742	484
Other expenditure	1,643	91	1,734	1,559
Fundraising costs	-	2,414	2,414	2,079
Accountancy	3,732	-	3,732	3,589
	<u>21,884</u>	<u>3,671</u>	<u>25,555</u>	<u>26,126</u>
	<u>176,472</u>	<u>25,791</u>	<u>202,263</u>	<u>173,374</u>
2022	<u>141,070</u>	<u>32,304</u>	<u>173,374</u>	

5 EXPENDITURE

	2023 £	2022 £
Net income is stated after charging:		
Depreciation	3,490	4,554
Pension costs	2,267	2,255
Independent examiner fee	2,790	2,780

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2023

6 STAFF COSTS

	2023 £	2022 £
Wages and salaries	93,535	85,350
Social security costs	48	5,452
Superannuation costs	2,267	2,255
	<u>95,850</u>	<u>93,058</u>
	No.	No.
The average number of employees during the year was:	8	6

No employees received remuneration amounting to more than £60,000 (2022: nil).

The total of employee benefits (salary and employer's pension contribution) paid to key management personnel in the year totalled £29,292 (2022: £27,557).

7 TRUSTEES' REMUNERATION AND EXPENSES

During the year none of the Board of Trustees received any remuneration or other benefits (2022: nil).

8 TANGIBLE FIXED ASSETS

	Short-term Leasehold Property £	Motor Vehicles £	Fixtures & Fittings £	Computer Equipment £	Total £
Cost/Valuation					
At 1 April 2022	107,195	66,836	86,086	19,302	279,419
Disposals	-	(49,641)	-	-	(49,641)
As at 31 March 2023	<u>107,195</u>	<u>17,195</u>	<u>86,086</u>	<u>19,302</u>	<u>229,778</u>
Depreciation					
At 1 April 2022	100,820	61,740	81,900	17,084	261,544
Charge for the year	1,594	750	837	1,059	4,240
Disposals	-	(47,020)	-	-	(47,020)
As at 31 March 2023	<u>102,414</u>	<u>15,470</u>	<u>82,737</u>	<u>18,143</u>	<u>218,764</u>
Net Book Value					
As at 31 March 2023	<u>4,781</u>	<u>1,725</u>	<u>3,349</u>	<u>1,159</u>	<u>11,014</u>
As at 31 March 2022	<u>6,375</u>	<u>5,096</u>	<u>4,186</u>	<u>2,218</u>	<u>17,875</u>

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2023

9 DEBTORS

	2023	2022
	£	£
Trade debtors	12,231	19,620
Prepayments and accrued income	2,033	3,424
Other debtors	5,013	1,041
	<u>19,277</u>	<u>24,085</u>

10 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	2,171	1,292
Social security costs and other taxes	390	1,821
Accruals and other creditors	10,243	7,672
	<u>12,804</u>	<u>10,785</u>

11 FUNDS

Movement in Funds - Current year

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
At 1 April 2022	156,379	50,000	22,426	228,805
Incoming resources	199,127	-	16,035	215,162
Outgoing resources	(176,336)	-	(25,927)	(202,263)
Transfers	(56,853)	61,650	(4,797)	-
Balance at 31 March 2023	<u>122,317</u>	<u>111,650</u>	<u>7,737</u>	<u>241,704</u>

Movement in Funds - Previous year

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
At 1 April 2021	133,071	50,000	20,915	203,986
Incoming resources	175,111	-	23,082	198,193
Outgoing resources	(151,803)	-	(21,571)	(173,374)
Transfers	-	-	-	-
Balance at 31 March 2022	<u>156,379</u>	<u>50,000</u>	<u>22,426</u>	<u>228,806</u>

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2023

11 FUNDS (CONTINUED)

Movement in funds - Current year

	Balance at 1 April 2022	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Restricted funds					
Phyllis Court Action Group	874	-	(146)	(728)	-
Face of Henley	181	-	(30)	(151)	-
Kitchen Fund	281	-	(59)	(222)	-
Refurbishment Fund	353	-	(74)	(279)	-
Dr Mary Minibus	1,138	-	(175)	(963)	-
Physio Couch	330	-	(55)	(275)	-
Rotunda	278	-	(46)	(232)	-
Brunner Hall Refurbishment	2,459	-	(512)	(1,947)	-
Syder Foundation	2,500	-	-	-	2,500
Henley Town Council - Music	1,806	-	(1,806)	-	-
The Big Give	2,011	-	(2,011)	-	-
The D'Oyly Carte Charitable Trust	700	-	(700)	-	-
Henley Town Council - Neuro	1,140	-	(1,140)	-	-
Invesco Perpetual	2,575	-	(2,575)	-	-
McCarthy & Stone	500	-	-	-	500
Gerald Palmer Trust	2,500	-	(2,000)	-	500
Garden renovation PW	2,000	-	-	-	2,000
Green Hall Foundation	800	-	(800)	-	-
Berkshire Community Foundation - Neuro	-	2,500	(2,426)	-	74
The Hedley Foundation	-	500	(500)	-	-
Prince of Wales Foundation	-	1,981	(1,481)	-	500
Hike for Headway	-	1,775	(912)	-	863
Legacy in J Fostekew's memory	-	2,000	(1,700)	-	300
Berkshire Community Foundation - Garden	-	2,000	(1,500)	-	500
Wokingham United Charities	-	1,569	(1,569)	-	-
The Big Give	-	3,710	(3,710)	-	-
Total restricted funds	22,426	16,035	(25,927)	(4,797)	7,737
Unrestricted funds					
Designated funds					
Salary and Services Fund	50,000	-	-	46,650	96,650
Client Activity Fund	-	-	-	10,000	10,000
Capital Fund	-	-	-	5,000	5,000
Total designated funds	50,000	-	-	61,650	111,650
General funds	156,379	199,127	(176,336)	(56,853)	122,317
Total unrestricted funds	206,379	199,127	(176,336)	4,797	233,967
	228,805	215,162	(202,263)	-	241,704

Analysis of net assets between funds - Current year

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Fixed assets	11,014	-	-	11,014
Net current assets	111,303	111,650	7,737	230,690
	122,317	111,650	7,737	241,704

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2023

11 FUNDS (CONTINUED)

Movement in funds - Prior year

	Balance at 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 March 2022 £
<u>Restricted funds</u>					
Phylliss Court Action Group	1,093	-	(219)	-	874
Face of Henley	226	-	(45)	-	181
Kitchen Fund	375	-	(94)	-	281
Refurbishment Fund	471	-	(118)	-	353
Dr Mary Minibus	1,517	-	(379)	-	1,138
Physio Couch	413	-	(83)	-	330
Rotunda	347	-	(69)	-	278
Brunner Hall Refurbishment	3,278	-	(819)	-	2,459
Grocers Trust	717	-	(717)	-	-
Syder Foundation	2,500	-	-	-	2,500
Henley Town Council	4,466	-	(2,660)	-	1,806
The Big Give	2,012	2,327	(2,328)	-	2,011
The D'Oyly Carte Charitable Trust	3,500	-	(2,800)	-	700
Henley Town Council	-	5,000	(3,860)	-	1,140
Invesco Perpetual	-	2,575	-	-	2,575
McCarthy & Stone	-	500	-	-	500
Gerald Palmer Trust	-	2,500	-	-	2,500
The Berkshire Nurses and Relief in Sickness Trust & Berkshire Community Foundation	-	6,180	(6,180)	-	-
Garden renovation PW	-	2,000	-	-	2,000
Green Hall Foundation	-	2,000	(1,200)	-	800
Total restricted funds	20,915	23,082	(21,571)	-	22,426
<u>Unrestricted funds</u>					
<u>Designated funds</u>					
Salary Fund	50,000	-	-	-	50,000
Total designated funds	50,000	-	-	-	50,000
General funds	133,071	175,111	(151,803)	-	156,379
Total unrestricted funds	183,071	175,111	(151,803)	-	206,379
Total funds	203,986	198,193	(173,374)	-	228,805

Analysis of net assets between funds - Prior year

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fixed assets	11,981	-	5,894	17,875
Net current assets	144,398	50,000	16,532	210,930
	156,379	50,000	22,426	228,805

HEADWAY THAMES VALLEY LIMITED

(Registered number: 02509780)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2023

11 FUNDS (CONTINUED)

Restricted Funds comprise:

Syder Foundation

Fund to help cover the cost of Bushcraft visits.

McCarthy & Stone

To help fund the garden landscaping project.

Gerald Palmer Trust

To fund TRX chair exercise sessions.

Garden renovation PW

To help fund the garden landscaping project.

Berkshire Community Foundation - Neuro

To help fund the Neuro-rehabilitation service.

Prince of Wales Foundation

To help fund the garden landscaping project.

Hike for Headway

Donations received to help fund the garden landscaping project.

Legacy in J Fostekew's memory

Donation to help cover the costs of music therapy and a boat trip in 2023-24.

Berkshire Community Foundation - Garden

To help fund the garden landscaping project.

Designated Funds comprise:

Salary and Services Fund

These funds have been earmarked as the provision of cash resources to support staff salaries and client services for 6 months.

Client Activity Fund

To help cover the costs of client activities, such as Art therapy, Music therapy, Tai Chi and Neuro rehabilitation.

Capital Fund

To fund future projects at Brunner Hall.

12 OPERATING LEASE COMMITMENTS

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

	2023 £	2022 £
Not later than 1 year	2,800	2,800
Later than 1 year and not later than 5 years	5,600	8,400
	<u>8,400</u>	<u>11,200</u>

13 RELATED PARTY DISCLOSURES

Related parties are the Trustees, and there have been no transactions between them and Headway Thames Valley Limited in 2023 (2022: nil).

