



the brain injury association

HEADWAY – THE BRAIN INJURY ASSOCIATION

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INCORPORATED AS A COMPANY LIMITED BY GUARANTEE

REPORT AND FINANCIAL STATEMENTS

YEAR END 31 DECEMBER 2023

Headway – the brain injury association

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Report of the trustees for the year ended 31 December 2023

The Trustees are pleased to present their annual report together with the consolidated financial statements of the charity and its subsidiaries for the year ending 31 December 2023.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and effective for periods commencing on 1 January 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

The charity's mission is to promote understanding of all aspects of brain injury and provide information, support and services to survivors, their families and carers.

The objectives of Headway – the brain injury association (Headway UK) are:

- to increase awareness and understanding of brain injury and its consequences;
- to initiate activities and campaigns that will reduce the incidence of brain injury;
- to provide information and support for people with brain injuries, their relatives, carers and concerned professional people;
- to promote improved approaches to brain injury screening, acute care, assessment, rehabilitation and community reintegration;
- to assist people with brain injuries to return to community living, including access to appropriate accommodation, social outlets and productive activity; and
- to support and help to establish Headway groups throughout the UK in furtherance of the charity's mission statement and encourage them to address the needs of all sections of the community.

The Trustees believe that by realising these objectives the charity will achieve the legal purposes for which it was established namely: to promote understanding of all aspects of brain injury and provide information, support and services to survivors, their families and carers.

In 2023, the charity continued to prioritise support for the network of Headway groups and branches, the Emergency Fund, the helpline, the Justice Programme and its information services.

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The charity will continue to provide Brain Injury Identity Cards to help identify vulnerable survivors when they come into contact with the criminal justice system or need assistance with everyday tasks; the Emergency Fund will continue to provide grants to families struggling to cope with the financial implications of brain injury; and high-quality, award-winning information will still be made available free-of-charge to survivors, carers and professionals via the website.

The helpline will continue to ensure brain injury survivors and carers are offered a listening ear should they need support or assistance, while the Approved Provider project will continue to assist families and commissioners to identify high-quality residential care units specialising in the support and rehabilitation of patients with acquired brain injury through its robust accreditation process.

The charity will also campaign and lobby for improved access to specialist rehabilitation services and the prevention of brain injury and raise awareness in the UK-wide press to champion the needs of survivors, families and carers.

Frontline services provided by Headway UK include but are not limited to:

- support and guidance to a network of groups and branches providing local services across the UK, in addition to providing weekly peer support, social and information sharing services for brain injury survivors across 12 communities in Northern Ireland;
- a freephone nurse-led helpline providing confidential support and information to anyone affected by brain injury as well as professionals working to support them;
- a comprehensive and award-winning website providing information and support on all aspects of acquired brain injury;
- a free-to-access award-winning range of publications designed to help people understand and cope with the effects of brain injury;
- the Emergency Fund, which provides financial support to families in the aftermath of a brain injury;
- the Justice Programme, which provides assistance to survivors of a brain injury who come into contact with the criminal justice system while providing survivors with Headway Brain Injury Identity Cards; and
- campaigning and lobbying to improve the quality of and access to specialist rehabilitation and support services across the UK.

How do we measure success?

We measure success by accurately monitoring the number of people accessing our services. This includes analysing the number of people visiting our website, downloading our publications, contacting the helpline, or applying for Emergency Fund grants and Brain Injury Identity Cards.

Qualitative feedback is also taken into account, with the board reviewing positive and negative feedback and complaints on a quarterly basis. In addition, throughout 2023 a number of consultation exercises took place with a wide range of stakeholders.

This included The Big Conversation, which involved senior staff at Headway UK having one-to-one interviews with representatives from each of the autonomous local Headway charities (groups) and focus groups for branch volunteers to better understand the challenges they face since the Covid-19 pandemic and how we can best support them.

Furthermore, as part of the development process for a new long-term strategy, a series of surveys and focus groups were completed to hear the views of brain injury survivors, carers, family members, the Headway network, Headway UK staff and supporting organisations.

These success measures are detailed throughout this document in the relevant sections.

Public benefit

The trustees confirm that they have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims, objectives and operations. They are of the opinion that the provision of the range of services offered enables Headway to meet its obligation to provide public benefit.

Achievements and performance

2023 was a year of transition and growth as the charity continued its post-pandemic rebuilding and restructuring process under the leadership of a new Chief Executive and senior leadership team.

Thanks to the prudent and stable stewardship of a highly-experienced and dedicated board of trustees, the process was based on evolution rather than revolution. The focus has been on reviewing and modernising processes in order to be more efficient and meet the changing needs of those we support – including the network of local Headway charities and branches.

A number of new colleagues joined the charity in 2023 as we continued to gradually rebuild having operated with a skeleton staff for much of the pandemic. Introducing so many new faces to a team can be challenging, but the way in which new colleagues have embedded themselves into the culture and cause was among the highlights of the year.

The establishment of a new set of values, driven by staff input, and the introduction of initiatives to support the welfare and wellbeing of staff, such as an Employee Assistance Programme, have helped our programme of modernisation.

Support to the network of local Headway charities and volunteer-led branches was once again a key priority in 2023.

Significant progress was made in strengthening collaboration among the network, with programmes of activity such as the Network Learning Exchange and the inaugural Network Day facilitating the sharing of best practice and peer support.

This partnership working has never been more important as the pressures on local charities providing adult social care reach unprecedented levels.

The retail team once again exceeded expectations, producing another excellent set of financial results that have significantly contributed to another strong financial performance for the charity as a whole.

The new-look fundraising team also reaped the rewards of investing in new ways of working in 2023, with improved donor stewardship leading to an increase in community fundraising income.

Our media exposure and campaigns continued to raise the profile of the charity and awareness of brain injury, and our public affairs work has strengthened our political voice.

We helped hundreds more families through our Emergency Fund, issued almost 2,000 ID cards, and provided new free-to-access training courses to brain injury survivors.

Support to groups and branches

In 2023, the charity recruited to two new roles – Head of Network, to oversee the Network Support Team, and a Network Development Manager for Scotland. Both roles increase the level of support offered to groups and branches.

Early in 2023, the charity launched the Network Learning Exchange, a calendar of free online discussion sessions, and workshops, specifically for Headway groups and branches. In total, 2023 saw 20 sessions with 127 attendees, from 43 groups and branches. Topics included HR, finance, good governance, and safeguarding.

In October, Headway held the first face-to-face event with groups and branches, since before the pandemic. The Network Day event, which was held in Birmingham, was attended by 67 delegates from 33 groups and four branches. The day included expert-led sessions on commissioning, opportunities for the network to share innovation, as well as break-out groups and informal networking.

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In 2023, Headway invested in the development of an impact measurement tool. The Outcomes Star is a well-recognised person-centred, strengths-based tool. This is a collaborative programme of work and we are grateful to the 15 Headway groups that are part of the steering committee to develop this important tool.

Once launched, the Brain Injury Outcomes Star will be available to use by Headway groups free of charge for the first three years.

In 2023, the charity continued to provide financial support to the network, by waiving the 2023 affiliation fee for every Headway group and contributing half the costs for general insurance at a combined cost of £80,140.

Services in Northern Ireland

We remain proud to be commissioned by the Strategic Planning and Performance Group (SPPG) to provide support services across Northern Ireland.

The 11 weekly support groups across Northern Ireland continued to grow and develop over the course of 2023. In consultation with service users, a range of recreational activities was provided, including yoga, boccia, art, archery, creative writing, music, and trips out locally including sailing, bowling, to museums and to libraries.

During Action for Brain Injury week in May, artwork created by service users and information about Headway was displayed across libraries in Northern Ireland, with a larger event held at the Braid Arts Centre in Ballymena in order to raise awareness and understanding of brain injury.

Partnership working with other brain injury charities and charity sector organisations was prioritised, leading to increased awareness and collaboration. Through working with Volunteer Now, we were also able to increase the number of volunteers supporting our work. Our sincere thanks go to all our volunteers in Northern Ireland.

Helpline

Headway's nurse-led helpline remained a vital form of support for brain injury survivors, carers and families during 2023, while also providing guidance to professionals working in the field of brain injury.

People contact the Headway helpline with a variety of support needs and questions. The helpline team are well placed to assist due to their combined experience and knowledge which covers rehabilitation, general nursing, acute stage care, social work, counselling, support work, family liaison, occupational therapy and welfare benefits.

Staffing levels for the helpline increased during 2023, with the team now comprising two full time and nine part-time staff.

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This increase in staffing levels has enabled the helpline to answer 11,019 enquiries during 2023 – a 23% increase on 2022 (8,987) and the second highest recorded by the team.

Of the 11,019 enquiries answered, 7,513 (69%) were from people directly affected by brain injury, that is survivors and their families, friends, and carers. This is slightly lower than previous years (73%).

In 2023, 1,057 (10%) of enquiries were received from professionals, which is consistent with previous years.

The compassionate, caring and professional support provided by the helpline team was recognised throughout the year by messages of gratitude from those using the service.

"Many thanks for the reply and the information."

"I will ask his wife if he had access to a neuropsychologist. He has had a lot of input from all sorts of health agencies over the nine years since the injury."

"Thank you again for the suggestions. We almost never get brain injury patients come into the rehab unit, so it is out of my experience sphere."

Emergency Fund

The Emergency Fund has continued to provide a consistent and invaluable service for individuals and families facing practical challenges in the immediate aftermath of a brain injury.

The majority of the grants given are to help families to be by the bedside of loved ones in critical care by paying for transport or accommodation costs.

In 2023, £92,259 was awarded to individuals and families. This increase of 31% on the previous year represents the impact of the cost-of-living crisis on families, as well as the inflationary pressures on transport and accommodation costs.

At the end of the year, the fund has distributed grants totalling over £613,824 since its launch in 2011.

This achievement was made possible by the continued generous support of the Stewarts Foundation, which has been a loyal and generous partner of this programme since its inception.

However, it is clear that the current level of expenditure to support this vital scheme is unsustainable without additional funding, so a new fundraising appeal has been launched.

"The help provided by Headway has allowed me to book a B&B for the next three Saturday nights, and to have a bit left for petrol.

"I would have found a way to make the journey, but I would have slept in my car, and I would have not been able to go and visit every Saturday if it hadn't been for Headway. This grant is a real relief and an extra worry out of my head in a time of multiple other worries!"

Justice Programme

Headway's Justice Programme continues to improve understanding and awareness of brain injury within the criminal justice system.

Throughout the year, Headway's Justice Programme provided 32 training/briefing sessions to a wide range of professionals. This included Probation Officers, Prison Officers, Neurodiversity Support Managers, other charities working within the Justice sector and organisations working within the field of intimate partner violence.

In April, Headway announced a collaboration with His Majesty's Prison and Probation Service (HMPPS) to explore and develop innovative support systems for individuals with brain injuries within the justice system.

The focus of this initiative is the 'Brain Injury Support Programme' (BISP), a specialist pilot project aimed at offering tailored assistance to brain injury survivors.

This initiative underwent a successful trial in the South-Central Probation region and marks a significant step towards providing much-needed support for those navigating the complexities of the justice system post-brain injury.

The Brain Injury Identity Card scheme, which remains integral to the Justice Programme, continued to expand with 1,933 personalised cards issued during the course of 2023. This is up 38% on the previous year and takes us to a little under 13,000 cards issued in total. The card remains a highly respected and valuable tool for survivors of brain injury.

"My card has been brilliant as I went to see my daughter graduate and suddenly became overwhelmed. I had to exit quickly and, in my panic, lost my balance.

"Thanks to my card I was not dismissed as a mother who had been over-indulging and was helped quickly jumping the queue to the toilets to allow me to sort myself out and calm down.

"Thank you in advance and thank you again for these cards which are a superb idea."

Publications and resources

Headway's library of award-winning free-to-access publications is a crucial source of information and support to brain injury survivors and families, as well as those working to support them.

A total of 72,153 factsheets and e-booklets were downloaded from the charity's website in 2023, an increase of 4.6% on the previous year.

Numerous factsheets were reviewed over the course of the year in consultation with external experts. These included *Balance problems and dizziness – causes and treatment*; *Anxiety after brain injury*; *Returning to work*; *Relationships after brain injury*; *Sex and sexuality*; *Concussion in sport*; *Concussion in the workplace* and a new publication on *Identity after brain injury*.

In addition, publications were converted into a single downloadable format that has a consistent layout and is print ready.

In recognition of the charity's position as a leading authority on brain injury, Headway was invited to speak at various conferences in 2023 including events organised by the British Psychological Society, Imperial College and Brake, the road safety charity.

"I live in France and there has been no help or support for my ex-partner. A desperate call to the Headway helpline saved me – the listener sent me the whole collection of booklets and suddenly the puzzle pieces fell into place, and I could understand the changed and often time unpleasant behaviours."

Webinars

In 2023, the charity introduced a series of monthly webinars. These are free and open to all, including brain injury survivors, carers, family members, health and social care professionals, and anyone with an interest in the webinar topic.

Hosted on Zoom, the webinars feature an expert speaker and include a presentation followed by the opportunity for the audience to ask questions. A total of eight webinars took place in 2023, on topics including *Covid and the brain; Addiction and brain injury; Challenging behaviour; Mental capacity and Disability discrimination*.

In total, 516 people attended the webinars, with more than 3,500 YouTube views of the webinar content on catch up.

Digital

There were 950,528 visits to Headway's websites in 2023, a 5.5% increase on the previous year.

This strong performance is due in part to a focus on search engine optimisation. By increasing the frequency with which the charity publishes content and remedies technical issues, Headway has increased its digital prominence meaning more people affected by brain injury are finding relevant content.

On social media, the charity's total following across Facebook, Twitter, Instagram and LinkedIn grew to 79,136 – up 9.8% on 2022. Facebook and LinkedIn performed particularly strongly, with page followers increasing by 16.9% and 31% respectively over the course of the year.

Campaigns and awareness

Headway continued to raise its profile in the UK media, increasing awareness of brain injury, calling for more support to be provided to those affected, and campaigning to reduce its prevalence.

The charity's reputation for providing relevant and well-reasoned responses led to spokespeople regularly interviewed on television and radio channels including Sky News, BBC Radio 4's *Today* programme, Sky Sports, TalkSport and on BBC Radio 5 Live.

Our statements have appeared in national press, covering both print and online publications. Key titles include The Guardian, The Sun, Mail Online, The Telegraph and the Independent.

Much of the coverage related to concussion in sport, specifically the failure of football governing bodies to allow temporary concussion substitutes. Brain health in rugby also provided opportunity for Headway comment as did the publication of refreshed government guidance on concussion in grassroots sport.

The charity also gained prominent features in lifestyle magazines such as *Chat* and TV coverage for fundraisers such as Giles Johnson who rowed the Atlantic raising vital funds for the charity.

Action for Brain Injury Week took place in May, with the *Every 90 Seconds* campaign receiving an overwhelmingly positive response.

By using the statistic: *Every 90 seconds someone is admitted to a UK hospital with a brain injury*, the charity drew attention to the prevalence of brain injury. The campaign also heavily referenced the causes of brain injury to create an audience connection ensuring materials would be viewed and shared.

The investment in high-quality multi-media content led to our *Every 90 Seconds* videos being seen more than 100,000 times during the campaign week alone.

Public affairs

In 2023, Headway increased the size of its policy and public affairs team to enable it to have a greater voice in UK-wide political discussions and increase the number of local policy briefings it provides to the Headway network. However, the team remains relatively small, making its achievements all the more impressive.

In 2023, the charity progressed many areas of work. This included production of its *Cost-of-Living* report, which documented the considerable financial strain facing both Headway groups and brain injury survivors as a whole.

The report was used to highlight the precarious funding situations facing many Headway groups and to raise Headway's profile among politicians and civil servants.

To coincide with publication of the report, the *Budget for Brain Injury* campaign was launched ahead of the spring budget. This encouraged the Chancellor to make adequate financial provision for brain injury survivors, including through funding for community rehabilitation services.

The campaign continued throughout 2023, targeting both spring and autumn fiscal events. For the latter, the charity collaborated with other brain injury charities including Brainkind, The Child Brain Injury Trust and The United Kingdom Acquired Brain injury Forum (UKABIF). In total, 2,498 people signed a campaign pledge card in support of the activity.

This successful campaign collaboration is representative of a wider effort to build cross-sector relationships to ensure the charity remains visible and connected. This increases influence, which is important when responding to government consultations.

In 2023, submissions were made in relation to: the proposed closure of train ticket offices; proposed changes to Work Capability Assessment (WCA); proposed changes to stake limits for online gambling and a range of other gambling related issues including identifying people at financial risk from remote gambling.

A further public affairs focus was recruitment of parliamentary champions who can represent the views of brain injury survivors in Westminster. Fourteen parliamentary champions have now been recruited, with the first regular communications bulletin sent to parliamentary champions in November and a schedule established to ensure contact is made on at least a quarterly basis.

Throughout 2023, the charity maintained its involvement in the development of the government's ABI strategy. This included attendance at all patient and public voice (PPVRG) meetings, written feedback following each meeting and feedback provided on drafts of the strategy.

The Policy and Public Affairs team also issued monthly policy bulletins to brief the Headway network on relevant policy and public affairs matters.

Fundraising

In 2023, the fundraising team experienced substantial growth in personnel with the addition of three new members to bolster income generation efforts. The positive impact of this recruitment was felt throughout the charity's fundraising activities.

Notably, running events, particularly the London Marathon, outperformed expectations by surpassing the original income budget by 28%. The Great North Run made its return to the Headway portfolio and exceeded budget projections by an impressive 40%.

Community fundraisers continued to undertake heroic challenges that not only generated income but also heightened Headway's profile.

A notable example was supporter Giles Johnson, who, alongside his rowing partner Matthew Ponsonby, rowed across the Atlantic raising funds for several charities including Headway.

Giles received extensive media coverage including an interview on ITV, he was shortlisted for a Pride of Britain Award and was special guest at the Headway Annual Awards, sharing his story on stage alongside fellow Atlantic rower James Cracknell.

The Annual Awards remained a highlight, attracting over 370 guests to celebrate the outstanding achievements of brain injury survivors, carers, volunteers, and others in the Headway community. Fundraising income for the event increased by 23% compared to the previous year.

The charity continued to receive significant support through legacies, experiencing a 50% increase over the budget in 2023. We are extremely grateful for every legacy we receive and would like to pass on our thanks and condolences to the families and friends of all those who so generously left us a gift in their will.

In the retail chain, April 2023 brought change with the appointment of a new Head of Retail following the retirement of the previous post holder. The retail team surpassed the previous year's total income and targets, achieving an 11% increase against set goals, with total income exceeding £3.4 million. The team's passion for Headway was evident in a retail team pulse survey, where the question "Would you recommend working for Headway" received a highly positive score of 9.4 out of 10.

In 2023, a focus on improving the retail estate involved assessing and enhancing working environments and reducing operational costs. Initiatives such as the full LED light rollout were implemented, projected to reduce power usage by 20%-22% over its lifetime.

We have also continued to receive incredible support from a number of charitable trusts, most notably the Thompson Family Charitable Trust, which has provided around £650,000 to the charity over the course of the past 15 years, including a donation of £50,000 in 2023.

This incredible support is never taken for granted and we remain incredibly grateful to have such a generous and long-standing partner. In addition, we are equally grateful to the Stewarts Foundation, which again supported the charity's Emergency Fund with a grant of £40,000 in 2023. Without this support, the Fund would simply not exist.

We have also continued to receive incredible support from a number of charitable trusts, including The David Family Foundation, and many others without whom we would not be able to continue to improve life after brain injury.

Training

Headway substantially expanded its training courses in 2023. The introduction of sessions such as *Introduction to Brain Injury*, *Understanding Behaviours that Challenge*, and a free session for brain injury survivors, co-hosted by someone with lived experience

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and entitled *Understanding MY Brain Injury*, ensures a comprehensive programme that reflects the needs of a variety of stakeholders.

The delivery of 91 training sessions, including 19 private group sessions, marks a significant increase from the previous year, suggesting effective outreach and engagement strategies.

With 863 participants and a waiting list for the *Understanding MY Brain Injury* session, there is clear evidence of high demand and successful audience connection.

Recruiting clinical psychologists and a brain injury survivor enriches the training program with varied perspectives and expertise.

Approved Provider scheme

Headway continued to develop its Approved Provider scheme, an accreditation programme open to residential care settings.

The scheme uses standards that reflect the specific needs of people with brain injury. These are used to evaluate a range of facilities including hospitals and neuro-rehabilitation units, residential and nursing homes and respite facilities.

The accreditation of 54 units and 17 new enquiries in 2023 indicates a growing interest in the scheme bolstered by the development of marketing materials and the use of various platforms for promotion.

"We have just had our care inspection, and we have been graded with maximum grades in all areas. The benefits of being a registered Headway Approved Provider and achieving your standards help us to provide a higher quality of care..."

Volunteers

The charity is extremely grateful to those who have given their time, expertise and compassion to help Headway in 2023.

Whether acting as a branch volunteer or supporting our activity groups in Northern Ireland, being a trustee or committee member of a local Headway, or working in one of our charity shops, these volunteers have continued to support brain injury survivors in a challenging landscape and they make a direct and tangible difference to improving life after brain injury.

The outstanding retail performance owes much to the charity's amazing volunteers, their contributions are vital and should be recognised and celebrated. Within the charity's

shops, shelves are stocked, donations sorted, and volunteers are on hand to serve customers with a smile and make connections in the local community.

Without the combined efforts of all of our volunteers, we simply would not have been able to achieve all that we did in 2023. We remain indebted to each and every volunteer that helps us to improve life after brain injury.

Future plans

In 2023, the charity's senior leadership team and board of trustees began the process of developing a new long-term strategy for the charity.

The strategy will need to evolve and enhance the support it provides to the Headway network, while identifying sustainable projects that will improve the lives of survivors and families in a challenging socio-economic environment.

The strategy will be published in 2024. Meanwhile, existing support programmes, such as the nurse-led helpline, the Emergency Fund, the Brain Injury Identity Cards and the Justice Programme will continue to be supported.

We will also continue to enhance our library of award-winning publications, which remain free to access, our website and digital communications, and our lobbying of government for appropriate funding and services for those affected by brain injury.

We will be innovative and bold in increasing our fundraising activities, including the expansion of our retail chain into Yorkshire.

And we will develop our training programme with the aim of reaching more professionals to increase their understanding and awareness of the often hidden, fluctuating and complex nature of brain injury, while helping survivors and families with free courses.

Financial review

The charity's financial performance remained strong in 2023 with income maintaining its post-pandemic growth. Income from our charity shops continued to grow despite fewer shops. This is a testament to the continuing dedication of our whole retail team.

The charity continuing investing in expanding staff and renewing activities following the pandemic. This can be seen in the increased income generated from training and events and conferences as well as substantial growth in expenditure on charitable activities.

Overall, the charity achieved a solid surplus in 2023, although this was significantly down compared to the very large surpluses in 2021 and 2022.

The charity's strong financial position will enable it to continue post-pandemic rebuilding and the implementation of a new five-year strategy in 2024. It all continues to provide resilience to protect our work from future crises.

The statement of financial affairs provides a detailed picture of the financial performance of the charity in 2023. The details of our financial performance can be found on pages 29 and 30. Copies of the consolidated statement of financial activities and balance sheet are available in larger print on request.

Our 2023 financial reports and accounts have been prepared under the conditions set out by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Reserves policy

The impact of the 2023 results on our balance sheet is to increase reserves from £5,824,792 on the 2022 balance sheet to £6,211,220.

A detailed analysis of our reserves shows that £491,363 (7.91% of funds held) is held as restricted funds on behalf of Headway branches and £254,084 (4.09% of funds held) is held in other restricted funds and cannot be used for purposes other than that for which the funds were donated.

This leaves unrestricted funds of £5,465,773 (88.0% of funds held), of which £4,231,499 (68.13% of funds held) are not required to support tangible fixed assets and can be used for general charitable purposes.

After considering all requirements for holding reserves, the trustees recognise that £4,231,499 represents 10 months of unrestricted expenditure. The trustees therefore plan to review the reserves policy in 2024 to reflect both the change in the agreement between the retail company and parent charity and the investment in ongoing and new activities that may be identified as part of the development of the new five-year strategy.

Investment policy

Traditionally, the charity held a high proportion of its reserves in liquid form. However, the acquisition of the charity's premises in Nottingham in 2009 and legacies received, which included property, have changed the balance of its portfolio. The Trustees previously made the decision to appoint financial advisors to maximise returns on the charity's investments whilst maintaining the security of its funds. The funds are not considered excessive in the context of total expenditure, yet they are available and adequate to fulfil the charity's obligations. The Reserves and Investment policies continue to be reviewed regularly and require the charity to maintain sufficient assets to cover operating costs and maximise the return on the charity's investments.

Structure, governance and management

i. Governing document

Headway – the brain injury association is a company limited by guarantee governed by its Memorandum and Articles of Association (dated 13 February

1989 as amended by Special Resolutions dated 2 October 1999, 6 October 2001, 11 October 2003 and 6 July 2008). It is registered as a charity with the Charity Commission and the Office of the Scottish Regulator (OSCR). In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

In response to the pandemic Headway was forced to postpone its AGM using the emergency legislation provisions under the Corporate Insolvency and Governance Act 2020. This prompted a review of the Governing document to enable the charity to conduct virtual general meetings in the future.

ii. Tax status

The company is a registered charity, number 1025852, and is exempt from corporation tax and income tax.

iii. Capacity of Trustees

All members of the Board of Trustees exercise their authority in their capacity as directors under relevant company legislation and as Trustees of the charity. Given the company's charitable status, the term 'Trustee' rather than 'director' has been used throughout this document.

iv. Appointment of Trustees

In accordance with the Article of Association, one third of the Trustees retire by rotation each year. This provides the members of the charity the opportunity to refresh the Board should it wish to do so using the democratic process. Any member entitled to vote at the general meeting may propose one person for appointment or re-appointment as a Trustee. The number of elected Trustees shall not be less than three and subject to a maximum of 12. The elected Trustees may co-opt a maximum of up to one half of their number as Trustees. Headway does not impose limits on the time that Trustees may serve as such time limits would weaken the Board through the loss of Trustees with appropriate skills and experience. This matter has been the subject of extensive debate within the organisation and members reached the conclusion that this was not in the interests of the charity.

v. Trustee induction and training

New Trustees undergo a comprehensive induction to brief them on their legal obligations under charity law, the content of the Memorandum and Articles of Association, the structure and governance of the charity as well as all policies and procedures, their obligations under the Trustees Code of Conduct, the business plan and budget together with recent financial performance. Trustees are also provided with relevant information from the Charity Commission on a

regular basis. The Trustees have agreed to undertake periodic training on diversity.

vi. Organisation

The Board of Trustees, which meets quarterly, governs the charity. The Board is supported by committees where matters regarding development, membership and audit are considered in detail. A Chief Executive is appointed by the Trustees to manage the day-to-day activities of the charity. To facilitate effective operations the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and provision of services.

vii. Related parties/Register of interests

The charity has a well-established network of branches and affiliated groups around the country. Collaborative work is undertaken with other brain injury related organisations as well as a wide range of healthcare charities and voluntary sector organisations to raise awareness and share good practice. The charity has in place a system by which senior staff and Trustees are required to make annual declarations of interest which record related party transactions. In the interests of transparency these are published on the Headway website. There are no material disclosures for 2023.

viii. Risk management

The Trustees have a risk management strategy, which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the annual review of risks; and
- the implementation of procedures designed to minimise any potential impact on the charity should the identified risks materialise.

Through the risk management processes established for the charity, the Trustees are satisfied that any major risks identified have been adequately mitigated where necessary. It is recognised that the systems in place can only provide reasonable but not absolute assurance that all major risks have been adequately managed. For example, the risks created by the global pandemic could not have been predicted.

The following risks have been identified:

- The Trustees have recognised that the reputation of the whole Headway movement could be damaged by adverse media coverage. This risk is

mitigated by regularly reviewing the charity's Rules of Affiliation and closer scrutiny of the governance and finances of the local network.

- As a charity supporting vulnerable adults, there is a risk that service users could be harmed. This risk has been mitigated by the introduction of Service Standards and closer scrutiny of the Headway network.
- The Trustees have recognised that trustees within the Headway network may not be sufficiently aware of their responsibilities. This risk is mitigated by comprehensive induction sessions for new trustees.
- The Trustees recognise that changes in local government funding could have an impact on the financial viability of Headway groups. This risk is mitigated by closely monitoring the finances of the local groups and encouraging the development of relationships with key decision makers and funders.
- Headway continues to review its insurance requirements to ensure that appropriate cover is available to all participating groups and branches at a cost-effective price. It will continue to work closely with its branches to ensure adequate financial controls are in place and that operational needs are regularly reviewed.
- In addition, the Trustees identified a number of new risks directly related to the pandemic. These included financial and HR risks.

ix. Pay policy for senior staff

The Trustees consider that along with the Board of Trustees, the senior management team (comprising the Chief Executive, Director of Services, Director of Communications, Director of Fundraising, and Director of Finance and Administration) comprises the key personnel of the charity in charge of directing, controlling, running, and operating the charity on a day-to-day basis. All Trustees give of their time freely and no Trustees received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 8 and note 18 to the accounts. The pay of senior management staff is reviewed annually and reflects performance. The Trustees have established a Remuneration Committee to ensure that appropriate remuneration arrangements for senior staff are in place.

x. Group and branch structure

As of 31 December 2023, the charity is organised into local branches and affiliated or associated groups. Branches operate under the registered charity number (1025852) and OSCR number (SC039992) of Headway – the brain injury association. The relationship between the charity and the branches is explained

Headway – the brain injury association

Independent auditors' report to the trustees and members for the year ended 31 December 2023

in the accounting policies note 1(j) on page 33. Groups are autonomous, independently registered charities which have agreed to work within the Rules of Affiliation. The activities of these groups, operating under their own charity registration, are not included in the financial statements.

Reference and administrative details

Headway – the brain injury association is registered with the Charity Commission for England and Wales (Charity No. 1025852) and the Office of the Scottish Charity Regulator (Charity No. SC 039992). Headway – the brain injury association is a company limited by guarantee registered in England (No. 2346893). The Directors of the Company are its Trustees for the purpose of charity law.

Trustees who have served during the relevant period:

Elected Trustees

Denzil Lush (Chair from July 2022)
Evelyn Vincent (Deputy Chair)
Dr Colin Reeves CBE (Treasurer)
Allistair Renton (Company Secretary)
Jane Allberry CBE
Dr June Gilchrist
Jane Hales (until July 2023)
Andrew Harding
Rev Abraham Lawrence
Brendan McKeever
Dr Colin Shieff
Dr Andy Tyerman

Co-opted Trustee

Andrew Green MBE
Alexa Charnley (from October 2023)

Key management personnel

Chief Executive: Luke Griggs
Director of Finance and Administration: Ruth Ormston
Director of Fundraising: Jen Murgatroyd
Director of Communications: Colin Morris
Director of Services: Ruth Owens

Principal and registered office

Bradbury House
190 Bagnall Road
Old Basford
Nottingham
NG6 8SF

Auditors

Saffery LLP
Westpoint
Peterborough Business Park
Lynch Wood,

Peterborough
PE2 6FZ

Bankers

Lloyds Bank Plc
12-16 Lower Parliament Street
Nottingham
NG1 3DA

Registered in England company number: 2346893

Charity Commission number: 1025852

Office of the Scottish Charity Regulator number: SC039992

Committees

Trustees who have served on other committees during the year are as follows:

Executive Committee

Denzil Lush
Dr Colin Reeves CBE (Treasurer)
Allistair Renton (Company Secretary)
Evelyn Vincent (Deputy Chair)
Andrew Green MBE

Audit Committee

Allistair Renton (Chair)
Jane Allberry CBE
Jane Hales (until June 2023)
Rev Abraham Lawrence
Brendan McKeever
Dr Colin Reeves CBE

Membership Committee

Evelyn Vincent (Chair)
Andrew Harding
Denzil Lush
Brendan McKeever
Allistair Renton

Remuneration Committee

Denzil Lush (Chair)
Dr Colin Reeves CBE (Treasurer)
Allistair Renton (Company Secretary)

Statement of Trustees' responsibilities

The Trustees (who are also directors of Headway – the brain injury association 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).

Headway – the brain injury association

Report of the trustees for the year ended 31 December 2023

- the Trustees have taken all steps that ought to have been taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Trustees' liability insurance

Headway has maintained insurance during the year for Trustees against liabilities in relation to their duties as Trustees.

Signed on behalf of the Board



Denzil Lush

DATE: 27 June 2024

Opinion

We have audited the financial statements of Headway – the brain injury association (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, Group and Charity Balance Sheets, Consolidated Cashflow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 December 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt

on the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on pages 22-23, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

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

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not

detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company, the parent charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

Gareth Norris FCA
for and on behalf of Saffery LLP

Westpoint
Peterborough Business Park
Lynch Wood
PE2 6FZ

Chartered Accountants

Statutory Auditors

Date: *6 August 2024*

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Headway – the brain injury association

Consolidated statement of financial activities (incorporating the income and expenditure account) for the year ended 31 December 2023

		Unrestricted funds	Restricted funds	Restricted branch funds	Total 2023	Total 2022
	Notes	£	£	£	£	£
Income from:						
Voluntary income	3	1,098,668	313,965	123,656	1,536,289	1,582,364
Covid-19 funding	4	-	-	-	-	58,227
Charitable activities:						
• Training		54,878	-	-	54,878	14,390
• Services to/ by groups & branches		151,647	-	11,616	163,263	9,678
• Publications & awareness		349,260	-	-	349,260	297,611
Other trading activities:	5					
• Retail activities		3,432,079	-	-	3,432,079	3,106,272
• Sale of other merchandise		14,485	-	-	14,485	27,370
• Events & conferences		309,566	56,136	31,400	397,102	359,337
Investment & rental income	6	74,306	-	2,178	76,484	42,139
Other incoming resources:						
• Profit on disposal of property		17,367	-	-	17,367	-
Total income		5,502,256	370,101	168,850	6,041,207	5,497,388
Expenditure on:						
Raising funds	7					
• Fundraising		319,850	-	10,759	330,609	354,443
• Retail activities		2,662,069	-	-	2,662,069	2,184,035
• Events & conferences		144,215	45,881	-	190,096	18,312
Charitable activities:	7					
• Services provided		1,346,868	269,279	159,726	1,775,873	1,587,111
• Grants distributed		47,763	68,882	3,965	120,610	104,469
• Publications & awareness		564,417	-	-	564,417	292,264
Total expenditure		5,085,182	384,042	174,450	5,643,674	4,540,634
Net gains/ (losses) on investments	10	(11,105)	-	-	(11,105)	(39,652)
Net income/ (expenditure) before transfers between funds		405,969	(13,941)	(5,600)	386,428	917,102
Transfers between funds		-	-	-	-	-
Net income/ (expenditure) after other losses		405,969	(13,941)	(5,600)	386,428	917,102
Fund balances brought forward at 1 January 2023		5,059,804	268,025	496,963	5,824,792	4,907,690
Fund balances at 31 December 2023		5,465,773	254,084	491,363	6,211,220	5,824,792

General purpose funds and designated funds are both unrestricted funds. The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 32 to 43 form part of these financial statements.

Headway – the brain injury association

Balance sheet as at 31 December 2023

	Note	Group		Charity	
		2023 £	2022 £	2023 £	2022 £
Fixed assets					
Tangible assets	9	1,234,274	1,216,977	612,106	622,988
Investments	10	15,343	246,164	621,510	840,153
		<u>1,249,617</u>	<u>1,463,141</u>	<u>1,233,616</u>	<u>1,463,141</u>
Current assets					
Stock	11	10,208	11,611	9,748	11,611
Debtors	12	1,279,253	712,421	2,521,289	712,421
Cash at bank & in hand		<u>4,429,350</u>	<u>4,134,799</u>	<u>2,990,370</u>	<u>4,134,799</u>
		5,718,811	4,858,831	5,521,407	4,858,831
Creditors: amounts falling due within one year	13	(757,208)	(497,180)	(585,568)	(497,180)
Net current assets		<u>4,961,603</u>	<u>4,361,651</u>	<u>4,935,839</u>	<u>4,361,651</u>
Net assets		<u>6,211,220</u>	<u>5,824,792</u>	<u>6,169,455</u>	<u>5,824,792</u>
Funds					
Unrestricted funds					
General funds	14	3,628,148	3,222,179	3,586,383	3,222,179
Other designated funds	14	1,837,625	1,837,625	1,837,625	1,837,625
Restricted funds					
Branches	15	491,363	496,963	491,363	496,963
Other restricted funds	15	<u>254,084</u>	<u>268,025</u>	<u>254,084</u>	<u>268,025</u>
Total funds		<u>6,211,220</u>	<u>5,824,792</u>	<u>6,169,455</u>	<u>5,824,792</u>

The notes on pages 32 to 43 form part of these financial statements.

Approved by the board of trustees on 27 June 2024 and signed on its behalf by:



Denzil Lush
Chair

Company registration number: 2346893 (England and Wales)

Headway – the brain injury association

Consolidated cashflow statement for the year ended 31 December 2024

	Note	£	Group 2023 £	£	Group 2022 £
Net cash provided by operating activities	(i)		87,961		861,472
Cashflows from investing activities					
Investing activities					
Dividends and interest		47,637		15,839	
Movements in cash held on deposit		(251)		(2,629)	
Sale of investments		219,967		-	
Purchase of tangible fixed assets		(60,763)		(57,249)	
			206,590		(44,039)
Financing activities					
Receipt of CBILS loan				(250,000)	
Payment of CBILS loan					(250,000)
Movement in cash and cash equivalents	(ii)		<u>294,551</u>		<u>567,433</u>

Notes to the cashflow statement

(i) Reconciliation of net income/ (expenditure) to net cash inflow from operating activities

	Group 2023 £	Group 2022 £
Net income (expenditure) for the reporting period (as per the statement of financial activities)	386,428	917,102
Adjustments for:		
Dividends and interest earned on investments	(47,637)	(15,839)
Gain/ (loss) on investment value	11,105	39,652
Gain/ (loss) on revaluation of investment properties	-	-
Depreciation of tangible fixed assets	60,833	79,988
Surplus on disposal of fixed assets	(17,367)	-
(Increase)/ decrease in stock	1,403	2,376
Decrease/ (increase) in debtors	(566,832)	171,862
Increase/ (decrease) in creditors	260,028	(285,918)
Increase/ (decrease) in pension provision	-	(47,751)
	<u>87,961</u>	<u>861,472</u>

(ii) Analysis of cash and cash equivalents

	Group 2023 £	Movement	Group 2022 £
Cash at bank	3,379,014	126,037	3,252,977
Short term deposits	1,050,336	168,514	881,822
Net cash funds at 31 December 2023	<u>4,429,350</u>	<u>294,551</u>	<u>4,134,799</u>

1. Accounting policies.

a. Presentational changes to the SoFA

The income categories on the face the SoFA have been reworked to provide greater clarity to users of these financial statements. This has necessarily resulted in a slight difference in the presentation of the comparative information for 2022.

b. Basis of preparation

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Headway the brain injury association 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 note(s).

The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

c. Preparation of the accounts on a going concern basis.

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

d. Basis of consolidation

- i) The consolidated accounts of the group incorporate the financial statements of the charity and its trading subsidiary company, both of which were made up to 31 December 2023
- ii) Income and expenditure for Headway Retail Ltd is included in full in the consolidated statement of financial activities (SOFA). Any profits donated from the trading subsidiary during the year are removed on consolidation.
- iii) The income and expenditure of the subsidiary are disclosed separately in note 18.
- iv) A separate SOFA for the charity is not provided. See the disclosure note included with the balance sheet.

e. Taxation

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

f. Incoming resources

- i) All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is when it is probable that it will be received, and this is usually when probate has been granted.
- ii) Where the charity has been notified of material legacies that have not been included in the SOFA (because the conditions for recognition have not been met), this fact and an estimate, where possible, of the amounts receivable are disclosed in the notes to the accounts.
- iii) Grants, whether attributable to unrestricted or restricted are accounted for on the basis of the amount receivable for the year.
- iv) Investment income is accounted for on a receivable basis, including recoverable tax.
- v) Corporate membership income is recognised in the year(s) for which that membership applies.

g. Government Grant Accounting policy

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions have been met. Where the grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Headway – the brain injury association

Notes to the consolidated financial statements for the year ended 31 December 2023

h. Expenditure

All revenue expenditure has been dealt with through the SOFA on an accruals basis. Direct costs have been allocated to their appropriate functional headings. Indirect overheads have been apportioned to these headings on the basis of a fair estimate of time spent or resources used.

i. Governance and support costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance and support costs are allocated between the expenditure categories on the statement of financial activities on a basis designed to reflect the use of the resource.

j. Shops' operating costs

Costs incurred in acquiring shop leases and improvements thereon are written off over three years to reflect the break clause in the operating leases.

k. Branches and groups

Branches in Headway are non- autonomous and operate under the Registered Charity number 1025852 in England and SC039992 in Scotland and are included in full in these accounts. Groups, which operate under their own registered charity number, are not included in these accounts. The financial statements include the income and expenditure of 48 branches in existence for the year ended 31 December 2023.

l. Investments

Investments in listed securities are held at fair value, deemed to be market value. Gains and losses are charged or credited to the SOFA as appropriate.

m. Depreciation

Tangible assets with a cost exceeding £500 are capitalised and depreciation is calculated so as to write off the cost of tangible fixed assets on a straight-line basis over their expected useful life. Depreciation has been applied at the following rates:

Freehold property	2%
Building improvements	Between 5% and 15%
Office equipment and furniture	20%
Computer equipment and software	33%
Motor vehicles	20%
Shop operating costs	33%

n. Stocks

Merchandise and publications are valued at the lower of cost or net realisable value. Due to a review of the valuation of donated stocks and the recognition of the impracticability of estimating fair value where it is not possible to hold detailed stock records, the charity is no longer including a valuation in the accounts of donated stock held. Instead, the value of the goods donated to the charity for resale is recognised as income when sold and the proceeds of sale are categorised as 'income from other trading activities' in the SoFA.

o. Financial instruments

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

p. Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease. Any rent premiums are written off immediately.

q. Designated funds

Headway may at its discretion set aside funds for specific purposes which would otherwise form part of the general reserves of the organisation. Specifically, funds are set aside which represent the investment made or to be made in buildings and equipment for use by the charity. As such, they are not available for other purposes.

r. Restricted funds

Distributions from restricted resources must be used for purposes consistent with donor intentions and should be the first source of funding to support programmes and activities meeting the restriction.

Headway – the brain injury association

Notes to the consolidated financial statements for the year ended 31 December 2023

s. Unrestricted funds

General funds are funds which are available for the general purposes of that charity. These funds will be spent in a way that the Trustees see fit in accordance with the stated objectives of the charity.

t. Investment properties

Headway holds two investment properties in Manchester that were gifted as part of a legacy and are held for investment purposes to generate a rental income stream for Headway. There are no legal restrictions to prevent the sale of these properties. These properties were initially valued at cost and subsequently at fair value, which is market value, by an independent examiner.

u. Legal status of Headway

Headway is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. Members are liable for a period up to one year after they cease membership.

2. Critical accounting judgements and key sources of estimation uncertainty.

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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.

These judgements are reviewed regularly to reflect the changing environment.

3. Voluntary income.

	Unrestricted funds	Restricted funds	Branch funds	Total 2023	Total 2022
Donations	675,161	18,502	93,626	787,289	614,224
Legacies	329,996	-	-	329,996	434,368
Grants	93,511	295,463	30,030	419,004	533,772
	1,098,668	313,965	123,656	1,536,289	1,582,364

Breakdown of restricted grants.

	Total 2023	Total 2022
Scottish Government	50,000	87,500
Health & Social Care Board, Belfast	145,463	145,463
Justice Project grant	10,000	9,999
Charitable trusts and other grant making bodies (*)	90,000	193,968
	295,463	436,930
(*) includes generous grants from the following Stewarts' Law	40,000	50,000
	40,000	50,000

4. Covid-19 funding.

	Unrestricted funds	Restricted funds	Branch funds	Total 2023	Total 2022
Retail grant scheme	-	-	-	-	-
CJRS	-	-	-	-	-
Kickstart scheme	-	-	-	-	58,227
	-	-	-	-	58,227

Headway – the brain injury association

Notes to the consolidated financial statements for the year ended 31 December 2023

5. Other trading activities.

	Unrestricted funds	Restricted funds	Branch funds	Total 2023	Total 2022
Retail activities	3,432,079	-	-	3,432,079	3,106,272
Sale of merchandise	14,485	-	-	14,485	27,370
Events and conferences	309,566	56,136	31,400	397,102	359,337
	3,756,130	56,136	31,400	3,843,666	3,492,979

6. Investment and rental income

	Unrestricted funds	Restricted funds	Branch funds	Total 2023	Total 2022
Income from listed investments	11,212	-	-	11,212	10,916
Bank interest receivable	34,247	-	2,178	36,425	4,923
Rental income from properties	28,847	-	-	28,847	26,300
	74,306	-	2,178	76,484	42,139

7. Analysis of total resources expended.

	Staff costs	Other costs	Management, support & governance costs	Total 2023	Total 2022
Costs of generating funds					
Fundraising costs	190,105	55,289	85,215	330,609	354,443
Retail activities	1,413,072	1,180,664	68,333	2,662,069	2,184,035
Events and conferences	33,986	139,228	16,882	190,096	18,312
	1,637,163	1,375,181	170,430	3,182,774	2,556,790
Charitable expenditure					
Services provided	826,772	469,964	479,137	1,775,873	1,587,111
Grants distributed	21,251	99,359	-	120,610	104,469
Publications and awareness	326,873	83,995	153,549	564,417	292,264
	1,174,896	653,318	632,686	2,460,900	1,983,844
	2,812,059	2,028,499	803,116	5,643,674	4,540,634

	Total 2023	Total 2022
Support costs		
Staff costs	349,590	432,242
Volunteer costs	12	-
Office costs	246,434	211,170
Computer support	85,828	64,071
Depreciation	34,805	41,168
Communication costs	22,273	12,781
Legal and professional costs	28,677	8,753
Subtotal support costs	767,619	770,185
Governance costs		
Audit fees	28,299	26,953
Fees for preparation of corporate tax returns	1,532	1,458
Prior year audit fees	3,806	57
Trustees' expenses	1,860	465
Subtotal governance costs	35,497	28,933
Total management support	803,116	799,118

Headway – the brain injury association

Notes to the consolidated financial statements for the year ended 31 December 2023

Net income for the year

This is stated after charging the following to support and governance costs:

Depreciation	34,805	41,168
Auditor remuneration		
- Audit fee	28,299	26,953
- Prior year audit costs	3,806	57
- Trustees' indemnity insurance cover	4,480	4,480
Operating leases – Land and buildings	632,916	500,449

8. Staff costs

Staff remuneration	Total 2023	Total 2022
Salaries and wages	2,852,284	2,318,211
Social security costs	226,044	181,611
Pension costs	82,258	63,687
	3,160,586	2,563,509

Headway benefitted from the involvement of unpaid part-time volunteers. It is not practical to place a value on these services, but the number of these volunteers in 2023 remains reduced.

The average number of employees analysed by function was:

	2023	2022
Administration	11	7
Communications	8	4
Fundraising and retail	99	142
Services	28	21
	146	174

Key management personnel

The key management personnel of the group, parent charity and the wholly owned subsidiaries is comprised of the trustees, the Chief Executive Officer, the Director of Finance & Administration, the Director of Fundraising, the Director of Communications, and the Director of Services. The total employee benefits of the key management personnel were £412,103 (2022: £454,554).

Employee emoluments

	2023	2022
£60,000-£70,000	4	2
£70,000-£80,000	-	1
£110,000-£120,000	1	-
£130,000-£140,000	-	1
	5	4

No remuneration was paid the any member of the board of trustees during the year, or the previous year. £1,860 expenditure was reimbursed to trustees in 2023 (2022: £0).

Headway – the brain injury association

Notes to the consolidated financial statements for the year ended 31 December 2023

9. Tangible fixed assets

Group	Office & shop equipment £	Computer equipment & software £	Motor vehicles £	Land & building £	Investment properties £	Group total £
Cost - group						
Balance at 1 January 2023	512,180	283,624	73,527	827,891	480,000	2,177,222
Additions	-	78,130	-	-	-	78,130
Disposals/ write-offs	-	-	(23,570)	-	-	(23,570)
Balance at 31 December 2023	512,180	361,754	49,957	827,891	480,000	2,231,782
Accumulated depreciation						
Balance at 1 January 2023	512,003	197,164	63,607	187,471	-	960,245
Charge for the year	-	41,739	9,920	9,174	-	60,833
Disposals/ write-offs	-	-	(23,570)	-	-	(23,570)
Balance at 31 December 2023	512,003	238,903	49,957	196,645	-	997,508
NBV at 31 December 2023	177	122,851	-	631,246	480,000	1,234,274
NBV at 31 December 2022	177	86,460	9,920	640,420	480,000	1,216,977

The cost of the land not depreciated included in land and buildings is £400,000 (2022: 400,000). Amounts attributed to land and buildings relate to the property owned by the charity's subsidiary undertaking, 190 Bagnall Road Properties Limited.

Charity	Office equipment £	Computer equipment & software £	Motor vehicles £	Building £	Investment properties £	Charity total £
Cost - charity						
Balance at 1 January 2023	448,964	281,734	73,527	143,891	480,000	1,428,116
Additions	-	78,130	-	-	-	78,130
Disposals/ write-offs	-	-	(23,570)	-	-	(23,570)
Disposal to Headway Retail Ltd	(365,633)	(58,537)	(49,957)	-	-	(474,127)
Balance at 31 December 2023	83,331	301,327	-	143,891	480,000	1,008,549
Accumulated depreciation						
Balance at 1 January 2023	448,964	181,478	53,687	120,999	-	805,128
Charge for the year	264	25,632	-	3,493	-	29,389
Disposals/ write-offs	-	-	(23,570)	-	-	(23,570)
Disposal to Headway Retail Ltd	(366,277)	(12,428)	(30,117)	(5,682)	-	(414,504)
Balance at 31 December 2023	82,951	194,682	-	118,810	-	396,443
NBV at 31 December 2023	380	106,645	-	25,081	480,000	612,106
NBV at 31 December 2022	-	100,256	19,840	22,892	480,000	622,988

On 1 January 2023, the assets relating to the shops and warehouse operated by Headway – the brain injury association were transferred to Headway Retail limited at carrying value. These are therefore no longer considered to be assets of the charity, although they are still included in the group assets.

10. Fixed asset investments

Group	UK equities £
Balance at 1 January 2023	246,164
Disposals during the year	(219,967)
Gains/ (losses) during the year	(11,105)
Movement in cash held on deposit	251
Market value at 31 December 2023	15,343

All investments relate to holdings in the EdenTree Amity Investment Funds for Charities or Santander UK Plc preference shares.

Headway – the brain injury association

Notes to the consolidated financial statements for the year ended 31 December 2023

Charity	UK equities £	Subsidiary undertakings £	Total £
Balance at 1 January 2023	246,164	593,989	840,153
Disposals during the year	(219,967)	-	(219,967)
Gains/ (losses) during the year	(11,105)	12,178	1,073
Movement in cash held on deposit	251		251
Market value at 31 December 2023	15,343	606,167	621,510

The investment in the subsidiary undertaking represents 100% of the ordinary share capital of 190 Bagnall Road Properties Limited, a company which owns the charity's property and is incorporated in England and Wales. Its results have been included in the consolidated financial statements along with Headway Retail Limited, a company limited by guarantee. Headway Retail Limited commenced trading during 2015.

11. Stock

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Goods held for resale	10,208	11,611	9,748	11,611
	10,208	11,611	9,748	11,611

12. Debtors

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	159,761	80,581	143,119	80,581
Other debtors	10,407	6,910	10,280	6,910
Prepayments	460,508	137,466	347,645	137,466
Amounts owed by subsidiary undertaking	-	-	1,650,813	-
Taxation recoverable	168,696	69,718	-	69,718
Legacies receivable	369,139	374,998	369,139	374,998
Accrued income	110,742	42,748	293	42,748
	1,279,253	712,421	2,521,289	712,421

13. Creditors, amounts falling due within one year.

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	542,613	288,912	354,223	288,912
Taxation and social security	65,614	52,613	65,614	52,613
Other creditors	39,475	25,479	39,475	25,479
Deferred income	73,404	51,758	73,404	51,758
Accruals	36,102	78,418	32,807	78,418
Taxation payable	-	-	20,045	-
	757,208	497,180	585,568	497,180

Deferred income includes £40,656 income received for events that have not yet taken place or where the donor has not been able to participate in 2023. Income of £4,125 deferred in 2020 was released in the SoFA in 2023. Income for the Solicitors Directory 2024 has not been deferred in these accounts as the invoices were not raised in 2023.

14. Unrestricted funds

	Balance at 31 December 2022 £	Incoming resources £	Expenditure, gains/(losses) & transfers £	Balance at 31 December 2023 £
General funds	3,222,179	5,502,256	(5,096,287)	3,628,148
	3,222,179	5,502,256	(5,096,287)	3,628,148

Headway – the brain injury association

Notes to the consolidated financial statements for the year ended 31 December 2023

Designated funds

	Balance at 31 December 2022 £	Incoming resources £	Expenditure, gains/(losses) & transfers £	Balance at 31 December 2023 £	
Expendable endowment fund	1,146,000	-	-	1,146,000	a
Network crisis support	391,622	-	-	391,622	b
Family emergency	100,900	-	-	100,900	c
Justice for survivors	119,923	-	-	119,923	d
Digital projects fund	50,000	-	-	50,000	e
Other designated funds	29,180	-	-	29,180	f
	1,837,625	-	-	1,837,625	

- a The expendable endowment fund consists of property donated to the charity. The trustees have discretion as to how the fund is used and there is no actual requirement to spend or apply the capital.
- b The trustees have the power to convert the endowment funds into income.
- c The network crisis support fund represents an amount set aside to ensure that we can continue to support local Headway charities and volunteer-led branches.
- d The family emergency fund provides financial support to families and individuals struggling to cope with the practical difficulties brought about by catastrophic brain injury.
- e The justice for survivors fund has been established to underpin Headway's work on the Justice programme, including but not limited to the brain injury ID card.
- f The digital project fund represents funds set aside to increase Headway's digital presence.
- f Other unrestricted designated funds represent working capital available at the discretion of the trustees

15. Restricted funds

	Balance at 31 December 2022 £	Incoming resources £	Expenditure, gains/(losses) & transfers £	Balance at 31 December 2023 £	
Family emergency fund	28,882	40,000	(68,882)	-	a
Reginal development & group support	50,416	-	-	50,416	b
Helpline	25,041	50,000	-	75,041	c
Information support programme	2,279	-	-	2,279	d
Scottish Government	17,778	50,000	(46,856)	20,922	e
Health & Social Care Board, Northern Ireland	86,874	155,362	(206,624)	35,612	f
Justice project	-	10,000	(10,000)	-	g
BRAW	6,190	6,888	(6,938)	6,140	h
Look Ahead North	15,017	49,271	(38,944)	25,344	i
Funds held on trust	35,548	8,580	(5,798)	38,330	j
	268,025	370,101	(384,042)	254,084	
Branches	496,963	168,850	(174,450)	491,363	
	764,988	538,951	(558,492)	745,447	

- a Family emergency fund for people with brain injuries, supported by the Stewarts Law foundation and other community funding.
- b Grants from other charitable bodies and restricted legacies to support Network support staff, training and other services to groups and branches
- c Grants received to assist the development and support of the Headway nurse led helpline
- d Funding received from CAF America to support our Information Support Programme.
- e Funding from the Scottish Government to support the development of services within Scotland
- f To provide people in Northern Ireland with acquired brain injury and their carers with the opportunity to access a range of services to support their needs post injury
- g Funding received to support Headway's Justice Programme.
- h Balances held from fundraising and group & branches contributions for the annual BRAW event
- i Balances held from fundraising and group & branches contributions for the annual Look Ahead North event
- j Funds held on trust for groups and branches pending re-establishment of activities in that geographical area

Headway – the brain injury association

Notes to the consolidated financial statements for the year ended 31 December 2023

16. Analysis of group net assets between funds

	Unrestricted funds	Restricted funds	Branch funds	Total 2023	Total 2022
	£	£	£	£	£
Tangible fixed assets	1,234,274	-	-	1,234,274	1,216,977
Investment fixed assets	15,343	-	-	15,343	246,164
Current assets	4,973,364	254,085	491,362	5,718,811	4,858,831
Current liabilities	(757,208)	-	-	(757,208)	(497,180)
Total net assets	5,465,773	254,085	491,362	6,211,220	5,824,792

17. Operating leases

Short leasehold premises

	2023	2022
	£	£
Operating leases which expire		
Within one year	321,986	172,816
Within one to two years	218,951	127,549
Within two to five years	91,979	200,083
Over five years	-	-
	632,916	500,448

18. Related parties

Net income from Headway Retail Limited

The charity has a wholly owned trading subsidiary, Headway Retail Limited, which is incorporated in England and Wales and undertakes two main activities:

- i) the company acts as an agent in selling donated goods on behalf of the charity.
- ii) the company conducts, as principal, the trading activity of selling greeting cards and other merchandise. The profits arising are donated to the charity by an annual payment under gift aid.

At 31 December 2023, the company had 26 trading shops (2022: 27 shops).

Move from agency agreement.

On 1 January 2023, the trade and assets in relation to the shops operated by Headway - the Brain Injury Association were transferred to Headway Retail Limited at their carrying value and were now operated by the subsidiary. On this same date, the previous agency agreement was terminated. The subsidiary's activity is shown in the profit and loss account below:

Profit and loss account 2023	Headway Retail Ltd
	£
Turnover (trading income)	3,432,079
Less cost of sales	1,558
Gross profit	3,430,521
Administration expenses (shop operating costs)	(2,592,177)
Net profit for the year	838,344
Gift aid payment	(838,344)
Retained profit for the year	-

The comparative profit and loss account for 2022 is as follows:

Profit and loss account 2022	Headway Retail Ltd
	£
Turnover (trading income)	58,882
Less cost of sales	-
Gross profit	58,882
Administration expenses (shop operating costs)	(21,121)
Net profit for the year	37,761
Gift aid payment	(37,761)
Retained profit for the year	-

Headway – the brain injury association

Notes to the consolidated financial statements for the year ended 31 December 2023

Net income from 190 Bagnall Road Properties Limited

The charity has a second wholly owned subsidiary, which is incorporated in England and Wales and undertakes one main activity:

- i) to hold property used by the group companies

Profit and loss account 2023

	190 Bagnall Road Properties Ltd £
Turnover (trading income)	-
Less cost of sales	-
Gross profit	-
Administration expenses	(5,680)
Loss on ordinary activities before taxation	(5,680)
Tax on loss on ordinary activities	-
Retained profit for the year	(5,680)

The comparative profit and loss account for 2022 is as follows:

Profit and loss account 2022

	190 Bagnall Road Properties Ltd £
Turnover (trading income)	-
Less cost of sales	-
Gross profit	-
Administration expenses	(5,680)
Loss on ordinary activities before taxation	(5,680)
Tax on loss on ordinary activities	-
Retained profit for the year	(5,680)

19. Analysis of net (debt/ funds)

	01 January 2023	Cashflow	Other non- cash charges	31 December 2023
Net cash:				
Cash at bank and in hand	4,134,799	294,551	-	4,429,350
Add: liquid resources	-	-	-	-
Current asset investments	-	-	-	-
Less: debt				
Debts falling due within one year	-	-	-	-
Debts falling due after one year	-	-	-	-
Net funds	4,134,799	294,551	-	4,429,350

Headway – the brain injury association

Notes to the consolidated financial statements for the year ended 31 December 2023

20. Comparative Statement of Financial Activities

	Unrestricted funds	Restricted funds	Restricted branch funds	Total 2022
	£	£	£	£
Income from:				
Voluntary income	1,144,916	300,473	136,975	1,582,364
Covid-19 funding	58,227	-	-	58,227
Charitable activities:				
• Training	14,390	-	-	14,390
• Services to/ by groups & branches	7,006	-	2,672	9,678
• Publications & awareness	297,611	-	-	297,611
Other trading activities:				
• Retail activities	3,106,272	-	-	3,106,272
• Sale of other merchandise	27,370	-	-	27,370
• Events & conferences	312,479	14,329	32,529	359,337
Investment & rental income	47,713	-	426	42,139
Other incoming resources:				
• Disposal of property	-	-	-	-
Total income	5,009,984	314,802	172,602	5,497,388
Expenditure on:				
Raising funds				
• Fundraising	335,730	-	18,713	354,443
• Retail activities	2,184,035	-	-	2,184,035
• Events & conferences	-	18,312	-	18,312
Charitable activities:				
• Services provided	1,188,285	259,439	139,387	1,587,111
• Grants distributed	8,579	71,656	24,234	104,469
• Publications & awareness	292,264	-	-	292,264
Total expenditure	4,008,893	349,407	182,334	4,540,634
Net gains/ (losses) on investments	(39,652)	-	-	(39,652)
Net income/ (expenditure) before transfers between funds	961,439	(34,604)	(9,731)	917,102
Transfers between funds	(16,017)	16,017	-	-
Net income/ (expenditure) after other losses	645,422	(18,587)	(9,731)	917,102
Fund balances brought forward at 1 January 2022	4,114,382	286,613	506,695	4,907,690
Fund balances at 31 December 2022	5,059,804	268,026	496,964	5,824,792

Headway – the brain injury association

Notes to the consolidated financial statements for the year ended 31 December 2023

21. Comparative analysis of resources expended (note 7).

	Staff costs	Other costs	Management, support & governance costs	Total 2022
Costs of generating funds				
Fundraising costs	142,751	115,798	95,894	354,443
Retail activities	1,217,370	894,744	71,921	2,184,035
Events and conferences	-	18,312	-	18,312
	1,360,121	1,028,854	167,815	2,556,790
Charitable expenditure				
Services provided	610,961	440,741	535,409	1,587,111
Grants distributed	9,623	94,846	-	104,469
Publications and awareness	150,562	45,808	95,894	292,264
	2,131,267	1,610,249	799,118	4,540,634

22. Analysis of group net assets between funds (note 16).

	Unrestricted funds £	Restricted funds £	Branch funds £	Total 2022 £
Tangible fixed assets	1,216,977	-	-	1,216,977
Investment fixed assets	246,164	-	-	246,164
Current assets	4,093,843	268,025	496,963	4,858,831
Current liabilities	(497,180)	-	-	(497,180)
Total net assets	5,059,804	268,025	496,963	5,824,792

