

Charity Registration No. 702490

Company Registration No. 02443464 (England and Wales)

HEADWAY WORCESTER TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS'/TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

**HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REFERENCE AND ADMINISTRATIVE INFORMATION**

President (non-voting)	David Birtwhistle
Directors/Trustees	Mary Gleaves Paul Griffith Sandra Hulme Monica Izmajlowicz Linda Murray Jamie Papirnik Peter Sweetland Christopher Tye Malcolm Scott Keith Allen Lyn Archer Simon Marriott
Chairman	Peter Sweetland
Treasurer	Paul Griffith
Secretary	Alan Purchon
Charity number	702490
Company number	02443464
Principal address	Headway House The Mill Gregory's Mill Street Worcester WR3 8BA
Registered office	Headway House The Mill Gregory's Mill Street Worcester WR3 8BA
Auditors	Kendall Wadley LLP Merevale House 27 Sansome Walk Worcester WR1 1NU

HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REFERENCE AND ADMINISTRATIVE INFORMATION

Bankers

Unity Trust Bank Plc
Birmingham
B1 2HB

Santander
BBAM
Bridle Road
Bootle
Merseyside
L30 4GB

HEADWAY WORCESTER TRUST LIMITED (A COMPANY LIMITED BY GUARANTEE) CONTENTS

	Page
Directors'/Trustees' report	1 - 16
Statement of Directors'/Trustees' responsibilities	17
Independent auditors' report	18 - 19
Statement of financial activities	20
Balance sheet	21 - 22
Notes to the accounts	23 -33

HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS'/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013

Introduction

The Board of Directors/Trustees are pleased to present their report on the affairs of the Company/Trust to the Annual General Meeting, together with a report from our Auditors, Kendall Wadley L.L.P., and the Statement of Income and Expenditure, and Balance Sheet, for the twelve months' period ended 31st March 2013 (available at the meeting). The two reports form a single document and should be read as such. This report has been prepared in accordance with the Companies' Act 2006 and the Statement of Recommended Practice, "Accounting and reporting by Charities", revised 2005.

Governing Documents

The objects, activities and administration of the Company/Trust, are set out in the revised "Memorandum and Articles of Association of Headway Worcester Trust Limited" adopted at a Special General Meeting on 10th March, 2003 (Copy available free on request). Changes became necessary to provide powers to own property due to the purchase of the freehold of 20 Brickfields Rd. Worcester.

Registration

The Company was first registered on 16th November 1989, in a Memorandum and Articles of Association, as "a **Company Limited by Guarantee and not having a Share Capital**". The revised Memorandum and Articles of Association adopted at the Special General Meeting on 10th March, 2003 was registered with Companies' House subsequently.

The Trust was registered with the Charity Commission on 30th January, 1990, as a **Charitable Trust**.

Principal Activities And Premises

Headway provides the only specialist community services in Worcestershire for people suffering from acquired brain injury, traumatic brain injury and related physical and mental disabilities.

The Company/Trust manages and runs, in accordance with Service Level Agreements with Worcestershire County Council, items 1, 2, 3, 4 and 5. Items 6, 7, 8 and 9 are provided independently by the Company/Trust with no contractual obligations to funders.

1. **A 70 place day opportunity centre**, (with 5 of these allocated to casual use and community support) and associated Workshop. The premises are owned by Headway Worcestershire. The County Council has a service level agreement for the majority of places.
2. **A 10 place sheltered housing complex** with support worker's office accommodation at **Brick Kiln St., Evesham**. The "support" premises are owned by West Mercia Homes Ltd and leased to the Company/Trust as part of

**HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS'/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

the original Service Level Agreement. Service users have individual tenancies with the Housing Association. We support 33 clients in the community in the Evesham area.

3. **A 35 place sheltered housing complex** with an office, a community room and laundry, all at **Dickinson Court, Bilford Rd., Worcester**. The "support" premises are owned by West Mercia Homes Ltd. and managed by the Company/Trust as part of the original Service Level Agreement. Service users have individual tenancies with the Housing Association. We support 69 clients in the Worcester community.
4. **A 20 place sheltered housing complex**, an office with a community room, and laundry, all at **Ranelagh Rd, Malvern**. The "support" premises are owned by West Mercia Homes Ltd, and managed by the Company. Service users have individual licences with the Housing Association. We support 42 clients in the Malvern community.
5. **A 4 place sheltered housing bungalow at 20, Brickfields Rd., Worcester**, providing separate and shared accommodation. The premises are owned by Headway Worcester Trust with whom the service users have individual licences. There is an office and sleeping-in facility for support staff. This unit has subsequently been closed on 30th June 2013 due to lack of funding.
6. **Casual Day Opportunity Places each day** for other service users, not sponsored by the Local Authority
7. **A Drop-In Facility** at the day centres for any service users who feel the need to attend, regardless of sponsorship.
8. **Headway Charity Shop at 13 Lowesmoor, Worcester**, offering day opportunity places for service users each week to acquire employment experience and social relationship skills. The premises are leased for 14 years on a subsidised rent by the Trust from Worcester Municipal Charities.
9. **A Headquarters Building** with offices for managerial staff, including staff employed by the South Worcestershire Primary Care Trust. Management Support is provided to all operational units, from this building - "Headway House", "The Mill", Gregory's Mill Street, Barbourne, Worcester, WR3 8BA. The premises are owned by Headway Worcester Trust.

All the premises listed, whether leased or freehold, are used to carry out the registered objects of the Company/Trust.

HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013

Directors Interests

Full details of all the Trustees are set out at the end of this report as the Statutory Register.

The Directors had no financial interests to declare, no interests in any of Headway's contracts and claimed no expenses or remuneration except that Monica Izmajlowicz's mother Stenia Izmajlowicz is employed as a support worker in the Worcester outreach team.

Registered Office

"The Mill", Gregory's Mill St., Barbourne, Worcester, WR3 8BA. Tel.: 01905 – 729729, Fax: 01905 – 746538, Email: enquiries@hwtl.org.uk

Bankers

Unity Trust Bank whose registered office is at Nine Brindley Place, 4 Oozell's Square, Birmingham, B1 2HB.

Auditors

Kendall Wadley L.L.P. of 27 Sansome Walk, Worcester, WR1 1NU were adopted as auditors by the trustees for this financial year.

Members

The liability of members is limited by guarantee of each member to contribute such amount as may be required (not exceeding £1.00) to the Charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Charity's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

Charitable Objects

The Trust was registered with the Charity Commission on 30th January, 1990, registration no. 702490 "to relieve persons who have suffered head injury or brain damage through illness or accident, and their families, including cohabiters and dependants of such union who are in need".

Public Benefit

The charity supports clients with an ABI to enable them to achieve independent living and integrate them back into their local community.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

**HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS'/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

Charitable Area Of Benefit

The area of benefit is not defined in the Charity Registration. The Day Opportunities Centre Service Level Agreement specifies Worcestershire. All the Company's activities are within Worcestershire.

**Policies Practices And Arrangements To Further The Charitable Objects. -
Review Of Transactions And Financial Position**

The Directors/Trustees have secured sufficient funding from Statutory Bodies, from Grant Making Trusts and from regular donations to ensure that the organisation can carry out its objectives effectively. The Directors/Trustees have a Service Level Agreement with Worcestershire County Council for the Day Service and for social care and have entered an agreement with the County Council's Supporting People Unit in relation to support eligible under their criteria. The Company also engages in limited trading activities selling personal support to purchasers, especially the Health Authority, in the community.

Financial Summary Headway Worcester Trust Ltd

The total income received for support of people with brain injury in 2012/2013 was £945,115 compared to £962,229 last year. The deficit for the year was £6,978 compared to £83,122 surplus last year.

The Trust's largest source of income is from a service contract with the Local Authority to provide support services to qualifying service users.

The Trust also sold "spot purchase" care to the Local Authority, to the Health Authority and to private individuals.

As in previous years the Health Authority paid a donation towards energy, telephone and stationery bills for the Day Opportunity Facility.

At the year end, there were debtors of £80,429, mainly money owed from "spot purchases" of care. Creditors of £85,867 consisted of Local Authority service contract income received in advance of £23,064, a loan from the County Council for £30,000 loaned to fund Brickfields and other creditors of £32,804.

Level Of Reserves

During 2002/2003, in response to the Charity Commission's first "Statement of Recommended Practice", the Directors/Trustees decided to set an initial prudent level of reserves as being "at least three months' typical expenditure". However the greatly increased turnover has brought both success and concerns. Cash reserves now standing at £320,460 with an annual turnover of over c. £940,000. The charity's net assets are £892,208. "Free reserves", after deducting fixed assets of £577,186 and designated funds of £107,350 are £207,124. This is approximately in line with our targeted reserves which would be c. £238,000.

HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS'/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013

Risk Assessment And Management

The Trustees actively review the major risks which the Charity faces on a regular basis and believe that maintaining reasonable reserves, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Investment Powers, Policies And Practices

Under the Memorandum and Articles of Association the charity has the power to invest in any way the trustees wish. Having regard to the liquidity requirements of operating the charity and to its reserves policy, the trustees have maintained funds in an interest bearing special current account.

Staff

The Directors/Trustees employ, on average, 50 staff based variously at all seven operational sites to fulfil the objects of the Company/Trust. The Company adopted a pension scheme for its employees with an employer contribution of 3% into a Group Staff Pension Fund as part of the Stakeholder Pension arrangements introduced by the Government from October 2001.

Payroll Administration

The Directors/Trustees contract out the administration of the payroll to "One to One", run by Yvonne Parker, at a cost of about £4.00 per employee per month.

Transport

The Directors/Trustees do not own any vehicles but pay out-of-pocket travelling expenses to staff for the efficient performance of their duties. Other transport is provided by contract hire arranged by the County Council. Service users pay a travel charge which is collected directly by the County Council

Policies

The Directors/Trustees have adopted an Equal Opportunities Policy, a Health and Safety Policy, a Complaints Procedure, a Quality Assurance Statement, a Grievance Procedure and Disciplinary Procedures and Rules for staff and volunteers, to operate in relation to the Company's/Trust's activities. A number of other policies and procedures have been adopted as part of the compliance with the Supporting People Contract and Headway's National Standards.

Publicity

The Directors/Trustees issue newsletters and secure the occasional publication of feature articles in the local press, generally advertising the work and seeking donations and volunteers to help with the activities of the Company/Trust.

**HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS'/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

Meeting Need

The Company/Trust receives referrals from the Worcestershire County Council of clients in need of day opportunities, support, rehabilitation, outreach support etc. and gives absolute priority to such referrals. In addition there are two places at the Day Centre funded from charitable sources allowing clients to "drop in" without payment by themselves or by a sponsor. Referrals for services are also received from other statutory sources, especially the Health Authority, and from various other bodies and individuals.

Contribution Of Volunteers

The Trust has always been fortunate to attract volunteer staff to help with its activities, and one member of staff has specific responsibility for the recruitment, training and support of volunteer staff.

General Meetings

The Annual General Meeting takes place once a year, not more than 15 months after the previous one. The meeting receives and considers the annual report of the Trustees and the audited accounts. At least 21 days notice is given to members, inviting resolutions for debate and nominations to the Board.

Membership

Membership comprises "the subscribers to the memorandum and such other persons or organisations as are admitted to membership in accordance with the rules made under Article 61. No person shall be admitted a member of the Charity unless his application for membership is approved by the trustees." There is a minimum annual subscription of £1 payable in advance of the A.G.M. Voting at the A.G.M. is restricted to paid up members.

Organisational Structure - Election Of The Board Of Directors (Trustees)

The Directors/Trustees are elected annually at the Annual General Meeting. One third of its membership retires each year but may be reappointed.

The President is entitled to attend Directors'/Trustees' meetings but not vote.

The Director of Headway Worcestershire, and the two Deputy Directors attend meetings but may not vote.

The Board of Directors/Trustees appoints its Chairman, Company Secretary, and Treasurer.

The Board approves the Annual Accounts and appoints auditors.

The Board has power to co-opt and invites the Social Services Department and the West Mercia Homes Ltd each to nominate a co-optative non-voting adviser.

The Board has the power to co-opt new Trustees during the year to fill vacancies.

**HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS'/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

There being no sub committees, all the business of the Company/Trust is conducted by the main trustee body.

The Directors/Trustees, in line with guidelines from the funding bodies, have service users serving on the Board. One client group representative on the board of Directors/Trustees receives support and occupies charity accommodation on the same basis as any other member of that client group.

Trustees' Induction And Training

The trustee body is relatively stable with a very small turnover. New trustees are given a copy of the Constitution, last year's Annual Trustees' Report and Audited Accounts. New trustees are also given an individual induction session by the Chairman and Company Secretary and are also given a copy of the Charity Commission's publication CC3 "Responsibilities of Charity Trustees".

Meetings Of The Management Committee

The Board meets about once a month. The Directors/Trustees receive and consider a report from the Chairman, Treasurer, Company Secretary and paid Director, which include reports from other staff on all the organisation's activities. Considerable attention is paid to the way individual service users are developing and moving forward. Minutes are taken and circulated.

Treasurer's Report

Paul Griffith reports as follows:

I refer to the Financial Summary, Level of Reserves, Investment Powers, Policies and Practices and Risk Assessment above and to the Independent Auditors' Report attached.

Our systems and working practices that have been developed are proving invaluable in the present financial and operating climate and the robust nature of our management structure ensures on going improvements to cope with changing practices and initiatives. The figures this year are showing a reasonable trading position given the increased cost of providing the service.

This is the last time the North Worcestershire Accounts will be presented separately following the merger and creation of Worcestershire Headway in place of the two former separate charities. The accounts are difficult to reconcile properly as the joint income and expenditure have been somewhat pragmatically separated leading to accounts that are hard to understand as a whole.

Questions from the membership regarding the annual accounts are invited by the Treasurer.

**HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS'/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

Chairman's Report for the year - April 2012 to March 2013

Peter Sweetland reports as follows:

Once again, I have to report on a busy but successful year for Headway, as it continues to evolve and adapt to changing circumstances.

This is the last AGM which will present separate accounts for Headway North and Headway Worcester, as the financial and accounting systems have been fully merged since April of this year. The merger of the two organisations has not been without difficulties, but the ability to provide a county wide service, and the attractions of dealing with a single provider undoubtedly played a part in securing the Supporting People contract, which gives us continuity of funding until March 2016. The current Day Opportunities contract has been extended until March 2014, and I am confident that Headway Worcestershire is well placed to secure the tender for this also, which will again give us security of funding for the next three years.

Autumn is the season of change, and this Autumn sees the retirement of our Director, Alan Purchon.

Alan has held the position for the last seven years and has successfully steered the ship, often through turbulent waters, with calm efficiency and good humour. The Trustees wish to place on record their appreciation for Alan's performance during this period as Director, and wish him well in his retirement.

Many of you will have already met Mel Akers, who will be taking over the reins from Alan, and who comes to us with an impressive track record in the field. The Trustees are confident that Mel is the right person to manage Headway for the next few years, which seem certain to present continuing challenges given the ongoing financial climate and pressure to reduce Local Authority spending.

David Birtwhistle is stepping down from the role of President after many years of supporting Headway, and the Trustees would also like to record their thanks for David's steadfast commitment, and often thoughtful contributions over the years.

I am also stepping aside after thirteen years as Chairman, confident in the knowledge that there are very capable candidates on the Board who are happy to take on the role. It is my view that the combination of a new but very experienced Chief Executive and a new Chairman will re-energise Headway to face the challenges and opportunities that will also arise in the next phase of its development.

I would like to express my thanks to the Management Team, who have as usual worked extremely hard over the last twelve months, and to all Staff and Volunteers for their efforts and commitment to Headway and its mission to improve the quality of life for people with an acquired brain injury.

I would finally like to thank all of the Trustees for the time and commitment that they willingly give, and particular thanks for Paul Griffith, our Treasurer for the last thirteen

**HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS'/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

years. His experience and expertise has been crucial in maintaining Headway's financial health, and giving to the Director and Trustees the confidence to continue to develop and provide a better service to our service users.

Director's Report For The Year - April 2012 To March 2013

Alan Purchon reports as follows:

Last year we made considerable progress in bringing the Headway Worcestershire services together. We have effectively been operating both charities together for the past eighteen months and now our services are combined both operationally and financially from April 2013.

Running alongside the merger and integral to it are our contracts with the county council and the NHS.

We have been working hard to cap the expenditure on utilities and other general costs which is becoming more difficult, we have however still been able to provide a first class front line service to our clients.

The awareness raising that we have undertaken is again proving to be very successful with the number of referrals increasing throughout the year. We have attended functions, put articles in the local press and issued regular news letters.

Head Office

The head office facility is fully occupied and used regularly to accommodate client service reviews, meetings of the management team and to host ABI meetings which bring together all agencies and professionals involved in the support of people with an acquired brain injury their families and carers.

We have three members of staff from Health working from this office – an Occupational Therapist, Speech and Language Therapist and a re-hab Assistant. This provides us with an invaluable link with Health not only in these specialist areas but generally. It is a system that greatly enhances the service offered to our clients

Management

Our deputies have again been under pressure to raise the standards of the support we offer. This is an on-going situation as we need to provide unparalleled support to our clients and families and because our funders want ok to get the best possible support for those in need.

We have been successful in securing a new Supporting People Contract which is a three year contract that started on 1st April 2013. There is the possibility of securing an extra two years at the end of the contract.

**HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS'/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

The Day Opportunities Contract has not yet been out to tender. We have an extension now until 31st March 2014.

Our client involvement meetings are now well established and are proving to be a very valuable way of getting everyone involved in the service to have their say. We have a number of clients and family members who have also been involved in forums and meetings arranged by the county council.

Our services are being monitored very closely by each of the statutory bodies set up to undertake this procedure. We have been inspected by CQC, Worcestershire county Council and by Headway UK. On each occasion we have passed the set criteria.

We have introduced a new "electronic" monitoring system as an essential factor of our Domiciliary Care Contract. This has some teething problems but will enable us to run a more efficient service when it is running smoothly.

My thanks to Tracie Finnegan, Laura Hall and Kathy Monk for their help and support during this very busy period.

Day Opportunities

We are still awaiting the tender documents from the county council regarding the provision of day services for people with an acquired brain injury. We have had a number of meetings with the commissioners and are working towards tailoring the service to include more activities in the community for individuals and small groups whilst still retaining a number of buildings based activities.

This will see the three day facilities working as one unit to provide an equitable service across the county.

We still have two separate contracts with the county council for this provision:

In Worcester we have a contract for 70 clients each week as well as a number of clients using the facility via their individual budget.

My thanks to Helen Dodd, and the staff team and volunteers, for their support and hard work during the year.

Worcester Outreach

Worcester Outreach service has again increased its client base and they are now supporting 76 people in the community.

1 client has moved on from the sheltered environment of Dickinson Court to live more independently in the community.

West Mercia Homes Ltd have been actively improving the facilities on site. They have repaired the structure of both bridges over the stream and have been repairing and improving the facilities in some of the flats.

HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS'/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013

My thanks to Lyn Hughes and her team for their support and hard work during the year.

Malvern Outreach

Malvern Outreach have also been busy with client changes. They are now supporting 44 clients in the community.
2 clients have moved on from Ranelagh Road.

My thanks to Lynette Waller and the staff team for their support and hard work during the year.

Evesham Outreach

Evesham Outreach is now working from a new office base at Abbey Lane in Evesham. This is a more spacious office accommodation and will allow for more expansion which seems inevitable.
They are now supporting 42 clients in the community.

My thanks to Lynette Waller and the staff team for their support and hard work during the year.

Family Support and Counselling

This is a new service to Headway, based on a service that was running until a few years ago at Headway North Worcestershire. Our trained counsellor and family worker has 8 clients on her books at any one time. She works with individuals and where appropriate their families to try to get a better outcome for the individual and the family unit. This service will undoubtedly expand greatly in the future.

Brickfields Road

The bungalow has been running with three and then two clients and the decision was taken to close this facility. This took place on 30th June this year.

The staff team stayed on and worked hard with the clients, families and social workers to ensure a positive move on for both and also to close down and secure the bungalow.

My thanks to Irene Bond and her staff for their support and hard work during the difficult time of closure.

**HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS'/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

Headway Charity Shop

The new Headway Charity Shop is now running well. Maureen Browne and Sally Henderson have been working well and Maureen attended the Headway UK shop managers day in Nottingham.

It is also a good awareness raiser in Worcester and is proving to be very beneficial to clients who are carrying out voluntary placements.

My thanks to Maureen Brown and her team of staff and volunteers and clients for their support and hard work over the year.

Networking and Education

Networking is a valuable and vital part of any business venture. We have been striving to achieve a wider, more comprehensive network by attending functions run by the local council, NHS, Headway National, social worker groups, stroke groups, educational establishments and other generic groups and media groups. Each contact is a potential source of help, support or client referral.

We continue to have students from schools, colleges and universities who want to join us for their work experience.

All of these are a very valuable networking exercise and raise our profile within the communities we work in. We are linked in to numerous other sites all of which help our profile within the area.

The Headway Web Site and Face Book

We have commissioned a new web site www.headwayworcestershire.org.uk which should be in operation during September 2013.

We have a face book entry which is also acting as a good advertising tool. Join up and get all the latest information and news on what is happening.

Conclusion

At last years AGM we put a special resolution to the meeting to merge our services officially with Headway North Worcestershire. This was agreed and during the year we have made good progress in this respect.

The next financial year report 2013/14 will be based on one report.

Our area of operation now covers the whole of Worcestershire and our services have grown in each geographical and operational area and I am grateful to the trustees, staff and volunteers for their hard work and understanding.

HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS'/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013

Each review meeting that is undertaken has to be carried out in a very professional manner to ensure that funding is made available to give the individual support needed by each client to enable them to live as independently as their disability will allow.

Our success again this year is due to the support and dedication of all those involved in the work of Headway Worcestershire.

My thanks to the whole team of Trustees, stakeholders, staff, volunteers and to the many who do not fall easily into any of these categories but who very generously support Headway and help us in so many ways.

Without such a wide and dedicated team we would not be able to operate as successfully as we do.

This year we have provided an even more comprehensive service for people with an acquired brain injury in Worcestershire. We are well placed to continue and to improve.

**HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS'/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

Statutory Register of Company Directors/Trustees of the Trust for 2012/2013

POSITION	NAME/ADDRESS	D.O.B. Date of Election	TEL NO.
1. President (non-voting)	David Birtwhistle "Belmont House" 61 Bransford Rd Worcester WR2 4EW	N/A N/A	01905 426077 (Home)
2. Chairman of the Directors/Trustees	Peter Sweetland "Davrin" Parkfield Lane Hallow Worcester WR2 6PJ	19//10/1942 A.G.M. 2010	01905 353768 (work)
3. Treasurer/Trustee	Paul Griffith "Grevis Cottage" Lower Dingle West Malvern Worcestershire WR14 4BQ	05/05/1943 A.G.M. 2010	01684 561435 (home)
4. Director/Trustee	Mary Gleaves Wychwood 17 Old Road North Kempsey WR5 3JZ	30/12/1955 A.G.M. 2011	01905 821736 (home)
5. Director/Trustee	Linda Murray "The Gallery" 96 London Road Worcester WR5 2DY	09/02/1950 A.G.M. 2009	01905 763880 (home)
6. Director/Trustee	Monica Izmajlowicz 56 Lavender Road Barbourne Worcester WR3 7AE	27/02/1974 A.G.M. 2011	01905 611326 (home)
7. Director/Trustee	Christopher Tye 4, Dickinson Court Wordsworth Ave Worcester WR3 8DW	18/02/1964 A.G.M. 2011	01905 451076 (home)

**HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS'/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

8.	Director/Trustee	Jamie Papirnik Copperfields Hill Lane Elmley Castle Pershore WR10 3HU	02/05/1962 A.G.M. 2010	01386 710999 (home)
9.	Director/Trustee	Sandra Hulme 79 Kingston Avenue Worcester WR3 8PN	23/06/1947 A.G.M. 2009	01905 455901 (home)
10.	Director/Trustee	Malcolm Scott Aubretia Cottage Brockamin Leigh Worcester WR6 5LA	06/03/1936 22/08/2011	01886 833526 (home)
11.	Director/Trustee	Keith Allen 32 Franche Road Wolverley Kidderminster DY11 5TP	19/05/1953 22/08/2011	01562 851615 (home)
12.	Director/Trustee	Lyn Archer 11 Marlowe Close Kidderminster DY10 3QT	08/12/1945 22/08/2011	01562 630957 (home)
13.	Director/Trustee	Simon Marriott Adamswood Farm Upper Sapey Worcester WR6 6EZ	06/12/1946 22/08/2011	01886 583412 (home)

Non-Voting Advisers

- 11. Alan Purchon (Operations Director & Company Secretary)
- 12. Vacancy (Social Services Department)
- 13. Vacancy (Nexus Housing Association)

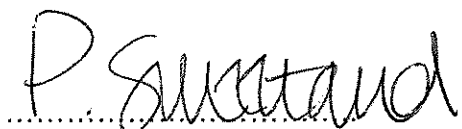
**HEADWAY WORCESTERSHIRE
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS'/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

Statement Of Disclosure To The Auditors

So far as the Directors/Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and they have taken all the steps that they ought to have taken as Directors/Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of Directors/Trustees



Peter Sweetland
Chairman of the Directors/Trustees
Dated 2 September 2013

HEADWAY WORCESTER TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF DIRECTORS'/TRUSTEES' RESPONSIBILITIES

The Directors/Trustees, who are also the directors of Headway Worcester Trust Limited for the purpose of company law, are responsible for preparing the Directors'/Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors/Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Directors/Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Directors/Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT**

TO THE DIRECTORS/TRUSTEES OF HEADWAY WORCESTER TRUST LIMITED

We have audited the accounts of Headway Worcester Trust Limited for the year ended 31 March 2013 set out on pages 20 to 33. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors/Trustees and auditors

As explained more fully in the statement of Directors/Trustees' responsibilities, the Directors/Trustees, who are also the directors of Headway Worcester Trust Limited for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

The Directors/Trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors/Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Directors/Trustees' Annual Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 25 to the financial statements.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)**

TO THE DIRECTORS/TRUSTEES OF HEADWAY WORCESTER TRUST LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Directors'/Trustees' Report is inconsistent in any material respect with the accounts; or
- the charitable company has not kept adequate accounting records; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



**Timothy Calder ACA (Senior Statutory Auditor)
for and on behalf of Kendall Wadley LLP**

**Chartered Accountants
Statutory Auditor**
Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Dated: 2 September 2013

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

HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2013 £	Total 2012 £
<u>Incoming resources from generated funds</u>						
<i>Incoming resources from generating funds</i>						
Voluntary income	2	10,773	7,353	-	18,126	35,643
Investment income	4	883	-	-	883	945
		<u>11,656</u>	<u>7,353</u>	<u>-</u>	<u>19,009</u>	<u>36,588</u>
<i>Incoming resources from charitable activities</i>						
Income for support of people with brain injury	5	498,827	-	394,474	893,301	896,106
Charity shop and book shop income	3	27,056	-	-	27,056	20,894
Other incoming resources	6	5,749	-	-	5,749	8,641
Total incoming resources		<u>543,288</u>	<u>7,353</u>	<u>394,474</u>	<u>945,115</u>	<u>962,229</u>
<u>Resources expended</u>						
<i>Charitable activities</i>						
Support for people with brain injury	7 & 8	500,089	-	398,206	898,295	830,438
Charity shop and book shop expenditure	7 & 3	32,000	-	-	32,000	26,579
Governance costs	7 & 10	21,798	-	-	21,798	22,090
Total resources expended		<u>553,887</u>	<u>-</u>	<u>398,206</u>	<u>952,093</u>	<u>879,107</u>
Net (outgoing)/incoming resources before transfers		<u>(10,599)</u>	<u>7,353</u>	<u>(3,732)</u>	<u>(6,978)</u>	<u>83,122</u>
Gross transfers between funds	14	<u>(1,676)</u>	<u>-</u>	<u>1,676</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income for the year/ Net movement in funds		<u>(12,275)</u>	<u>7,353</u>	<u>(2,056)</u>	<u>(6,978)</u>	<u>83,122</u>
Fund balances at 1 April 2012		<u>796,585</u>	<u>99,997</u>	<u>2,604</u>	<u>899,186</u>	<u>816,064</u>
Fund balances at 31 March 2013		<u><u>784,310</u></u>	<u><u>107,350</u></u>	<u><u>548</u></u>	<u><u>892,208</u></u>	<u><u>899,186</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	15		577,186		595,568
Current assets					
Debtors	16	80,429		87,333	
Cash at bank and in hand		320,460		298,463	
		<u>400,889</u>		<u>385,796</u>	
Creditors: amounts falling due within one year	17	<u>(55,867)</u>		<u>(52,178)</u>	
Net current assets			<u>345,022</u>		<u>333,618</u>
Total assets less current liabilities			<u>922,208</u>		<u>929,186</u>
Creditors: amounts falling due after more than one year	18		<u>(30,000)</u>		<u>(30,000)</u>
Net assets			<u>892,208</u>		<u>899,186</u>
Income funds					
Restricted funds	20		548		2,604
Unrestricted funds:					
Designated funds	21		107,350		99,997
Other charitable funds			784,310		796,585
			<u>892,208</u>		<u>899,186</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2013, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

**HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET (CONTINUED)**

AS AT 31 MARCH 2013

The accounts were approved by the Board on 2 September 2013



Peter Sweetland
Trustee

Company Registration No. 02443464

HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

1.2 Incoming resources

Income arises from the provision of care which is recognised on an accruals basis, and the receipt of donations, legacies and revenue grants, which are recognised when received as there is no certainty of income of this nature. Investment income comprises bank interest receivable.

1.3 Resources expended

All expenses are prepared on an accruals basis and liabilities are recognised in the period to which they relate. Irrecoverable VAT is included with the expenses to which it relates. All direct costs associated with the homes and activities run by the charity are shown as direct charitable activities. Costs of generating funds consist of those costs incurred in attracting funding for the charity. Salaries and other office running costs are apportioned between charitable activity support costs and governance costs based on an estimate of staff time attributable to each.

1.4 Governance costs

Governance costs include direct and related support costs relating to the governance infrastructure allowing the charity to generate information required for public accountability.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated	
Freehold buildings	straight line over 50 years
Fixtures, fittings & equipment	straight line over 3 or 5 years

The charity capitalises assets when they are held for long term use and their cost exceeds £250.

1.6 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.7 Pensions

The charity operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.8 Funds

Restricted funds are funds subject to restrictions imposed by the donor. The restrictions are binding upon the directors/trustees of the Trust.

Unrestricted funds are incoming resources generated for the objects of the charity without further specified purpose and are available as general funds.

HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

2 Voluntary income

	Unrestricted funds £	Designated funds £	Total 2013 £	Total 2012 £
Donations and gifts	10,773	-	10,773	9,175
Legacies receivable	-	7,353	7,353	26,468
	<u>10,773</u>	<u>7,353</u>	<u>18,126</u>	<u>35,643</u>

During 2010 the charity was notified of a legacy that has not been included in the accounts as the conditions for recognition have not been met. The total amount of this legacy outstanding which is unprovided for in the accounts has been estimated as £17,650 (2012 £25,003).

3 Charity shop and book shop summary

	Total 2013 £	Total 2012 £
Charity shop and book shop income		
Book and charity shop sales	-	151
Worcester Consolidated Municipal Charity grant	8,500	8,681
Charity shop sales	18,556	12,062
	<u>27,056</u>	<u>20,894</u>
Charity shop and book shop expenditure		
Wages	(18,478)	(12,197)
Rent, utilities and insurance	(12,376)	(13,085)
Repairs and maintenance	(1,000)	(367)
Telephone	-	(200)
Sundry expenses	(146)	(730)
	<u>(32,000)</u>	<u>(26,579)</u>
Net deficit	<u>(4,944)</u>	<u>(5,685)</u>

HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2013

4 Investment income

	2013	2012
	£	£
Interest receivable	883	945
	<u>883</u>	<u>945</u>

5 Income for support of people with brain injury

	Unrestricted	Restricted	Total	Total
	funds	funds	2013	2012
	£	£	£	£
Income from supporting people with brain injury	498,827	394,474	893,301	896,106
	<u>498,827</u>	<u>394,474</u>	<u>893,301</u>	<u>896,106</u>
	<u>498,827</u>	<u>394,474</u>	<u>893,301</u>	<u>896,106</u>

Included within Income from supporting people with brain injury are the following:

Day facility centre grant income	91,325	91,308
Day facility centre attendance income	30,683	12,865
Sale of support to individuals	349,355	346,315
Supported housing rent and management income	27,464	32,270
Supporting People grant income	394,474	413,348
	<u>893,301</u>	<u>896,106</u>
	<u>893,301</u>	<u>896,106</u>

6 Other incoming resources

	2013	2012
	£	£
Other income	5,749	8,641
	<u>5,749</u>	<u>8,641</u>
	<u>5,749</u>	<u>8,641</u>

HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2013

7 Total resources expended

	Staff costs	Depreciation	Other costs	Total 2013	Total 2012
	£	£	£	£	£
Charitable activities					
<u>Support for people with brain injury</u>					
Activities undertaken directly	631,835	-	50,031	681,866	651,470
Support costs	118,589	18,381	79,459	216,429	178,968
Total	750,424	18,381	129,490	898,295	830,438
<u>Charity shop and book shop expenditure</u>					
Activities undertaken directly	18,478	-	13,522	32,000	26,579
	768,902	18,381	143,012	930,295	857,017
Governance costs	9,332	-	12,466	21,798	22,090
	778,234	18,381	155,478	952,093	879,107

Other governance costs include payments to the auditors of £5,138 (2012 £4,242) for audit and accounts preparation fees (including non-recoverable VAT).

HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

8 Support for people with brain injury other costs

	Unrestricted funds £	Restricted funds £	2013 £	2012 £
Other costs relating to Support for people with brain injury direct costs comprise:				
Day facility centre food and welfare costs	12,237	-	12,237	11,782
Travel expenses	18,730	-	18,730	15,020
Staff training costs	1,898	646	2,544	1,883
Workshop materials and merchandise for resale	436	-	436	799
Chalet costs	-	-	-	949
Supported accommodation tenants welfare costs	1,648	-	1,648	2,504
Call alarm monitoring service for tenants	14,281	-	14,281	2,466
Bad debts	-	-	-	44
Sundry other expenses	155	-	155	355
	<u>49,385</u>	<u>646</u>	<u>50,031</u>	<u>35,802</u>

Other costs relating to Support for people with brain injury support costs comprise:

Postage, stationery and office equipment	16,093	4,500	20,593	15,250
Advertising and publications	2,296	-	2,296	1,921
Rent and rates	9,712	4,788	14,500	11,698
Telephone	5,974	128	6,102	5,188
Bank charges	593	-	593	652
Repairs and renewals	20,268	2,749	23,017	13,208
Sundry expenses	867	-	867	51
Insurance	4,326	-	4,326	3,946
Heat and light	1,711	5,454	7,165	3,916
	<u>61,840</u>	<u>17,619</u>	<u>79,459</u>	<u>55,830</u>

HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2013

9 Allocation of support costs

The breakdown of support costs and how these were allocated between governance and charitable activity is as follows:

	Basis of Apportionment	Charitable Expenditure	Governance	Total 2013	Total 2012
		£	£	£	£
Staff costs	Staff time	118,589	9,332	127,921	109,670
Office running costs	Staff time	79,459	974	80,433	56,605
Depreciation	Use of equipment	18,381	-	18,381	22,047
Other governance	Expenditure purpose	-	11,492	11,492	12,736
		<u>216,429</u>	<u>21,798</u>	<u>238,227</u>	<u>201,058</u>

10 Governance costs

	2013	2012
	£	£
Staff costs	9,332	8,579
Office running costs	974	775
Audit and accountancy fees	5,138	4,242
Legal and professional fees	3,675	6,439
Management committee expenses	2,679	2,055
	<u>21,798</u>	<u>22,090</u>

11 Directors/Trustees

None of the Directors/Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Client group representatives on the board of Directors/Trustees may be receiving support and occupying charity accommodation. Where this is the case it is on the same basis as any other member of that client group.

HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2013

12 Employees

Number of employees

The average weekly number of employees during the year was:

	2013	2012
	Number	Number
Supported accommodation staff	32	34
Day facility staff	7	6
Head office staff	11	9
Charity shop	2	2
	<u>52</u>	<u>51</u>

Employment costs

	2013	2012
	£	£
Wages and salaries	722,136	683,128
Social security costs	49,769	48,628
Other pension costs	6,329	5,779
	<u>778,234</u>	<u>737,535</u>

There were no employees whose annual emoluments were £60,000 or more.

No account is taken in the charitable company's expenditure of any amount which would recognise the extensive services provided free of charge. The Board therefore wishes to express its gratitude for both the time and energy of its volunteer members during the year.

13 Taxation

There is no corporation taxation during the year as the charitable company is a registered charity.

14 Transfers

During the year The Supporting People restricted fund incurred a small deficit of £1,676. A transfer has been made from unrestricted funds to cover this shortfall.

HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2013

15 Tangible fixed assets	Freehold land and buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2012 and at 31 March 2013	659,413	55,155	714,568
Depreciation			
At 1 April 2012	73,775	45,226	119,001
Charge for the year	13,189	5,192	18,381
At 31 March 2013	86,964	50,418	137,382
Net book value			
At 31 March 2013	572,449	4,737	577,186
At 31 March 2012	585,638	9,930	595,568

In the opinion of the Trustees, there is no significant difference between the market value and the carrying amount of the freehold property held.

18 Debtors	2013 £	2012 £
Contract debtors	73,420	80,734
Other debtors	-	180
Prepayments and accrued income	7,009	6,419
	80,429	87,333

21 Creditors: amounts falling due within one year	2013 £	2012 £
Trade creditors	3,462	12,294
Other creditors	19,637	18,127
Accruals	9,704	10,829
Deferred income	23,064	10,928
	55,867	52,178

Deferred income consists of Worcestershire County Council Supporting People income received in the current financial year that relates to the first four weeks of the next financial year.

HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

18	Creditors: amounts falling due after more than one year	2013	2012
		£	£
	Other creditors	<u>30,000</u>	<u>30,000</u>

Other creditors consists of an interest-free loan from Worcestershire County Council received in order to fund building works at new premises. This loan is repayable only if either the premises are sold, the charity ceases to provide services at the premises or Worcestershire County Council ceases to place clients in the premises. If any of these conditions materialise, the amount to be repaid will be increased by the movement in the Retail Prices Index on the capital of the loan. At the year end this potential increase was estimated to have been £11,822 (2012 £10,493).

19	Pension and other post-retirement benefit commitments	2013	2012
		£	£
	Defined contributions		
	Contributions payable by the charity for the year	<u>6,329</u>	<u>5,779</u>
		<u>6,329</u>	<u>5,779</u>

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 March 2013
	Balance at 1 April 2012	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Supporting People Funding	2,056	394,474	(398,206)	1,676	-
Dickinson Court Musical Instrument Fund	548	-	-	-	548
	<u>2,604</u>	<u>394,474</u>	<u>(398,206)</u>	<u>1,676</u>	<u>548</u>

Supporting People provide funding for specific schemes co-ordinated by the Trust.

HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2013

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Balance at 31 March 2013 £
	Balance at 1 April 2012 £	Incoming resources £	Resources expended £	
Chalet	50,000	-	-	50,000
Legacy	49,997	7,353	-	57,350
	<u>99,997</u>	<u>7,353</u>	<u>-</u>	<u>107,350</u>

The above funds have been set aside for the acquisition of a replacement Chalet.

22 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2013 are represented by:				
Tangible fixed assets	577,186	-	-	577,186
Current assets	292,991	107,350	548	400,889
Creditors: amounts falling due within one year	(55,867)	-	-	(55,867)
Creditors: amounts falling due after more than one year	(30,000)	-	-	(30,000)
	<u>784,310</u>	<u>107,350</u>	<u>548</u>	<u>892,208</u>

HEADWAY WORCESTER TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2013

23 Commitments under operating leases

At 31 March 2013 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2013	2012
	£	£
Expiry date:		
Within one year	5,441	-
Between two and five years	4,500	-
In over five years	8,500	8,500
	18,441	8,500

24 Related parties

Mr P Griffith is a trustee of both the charity and Worcester Consolidated Municipal Charity. During the year the charity paid Worcester Consolidated Municipal Charity a total of £11,119 (2012 £9,697) for rent and other expenses in relation to the charity shop. In addition Worcester Consolidated Municipal Charity issued a grant to the charity amounting to £8,500 (2012 £8,681). At the year end £nil (2012 £nil) was owed to Worcester Consolidated Municipal Charity.

Headway Worcester Trust Limited has a close working relationship with Headway North Worcestershire Limited. During the year wages, travel expenses and an amount towards the new network were recharged to Headway North Worcestershire Limited amounting to £71,378 (2012 £29,085). In addition Headway North Worcestershire Limited recharged wages amounting to £18,605 (2012 £2,507). At the year end £13,723 (2012 £29,085) was owing from Headway North Worcestershire Limited.

25 Auditors' Ethical Standards

The relevant circumstances requiring disclosure in accordance with the requirements of APB Ethical Standard - Provisions Available for Small Entities are that, in common with many charities of our size and nature we use our auditors to assist with the preparation of the accounts.

