

Charity registration number 1083910

Company registration number 03998925 (England and Wales)

HEADWAY EAST LONDON
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

HEADWAY EAST LONDON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Edwards G Hodgson (Chair) A Kershberg P Stanford T Russell T Sneath M Samwell S Hayward	(Appointed 5 October 2023) (Appointed 5 December 2023) (Appointed 19 September 2024) (Appointed 19 September 2024)
Secretary	W Geertsema	
Charity number	1083910	
Company number	03998925	
Registered office	Bradbury House Timber Wharf 238-240 Kingsland Road London E2 8AX	
Auditor	Haines Watts High Wycombe Limited Oakingham House Frederick Place High Wycombe Buckinghamshire HP11 1JU	

HEADWAY EAST LONDON

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HEADWAY EAST LONDON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

This has been a very special year for Headway East London as we celebrated 25 years of the organisation supporting people affected by brain injury across East London. Our events programme dominated our work this year but resulted in great opportunities to raise awareness of the organisation and more widely about brain injury.

Our celebrations included a Community Day in June where members (which is the word we use for our beneficiaries) brought family and friends together to get a taste of the community that is such an important part of their lives. Guests enjoyed music, food and pottery while meeting up with old and new friends.

Our most ambitious undertaking yet was our '*differently various*' exhibition at The Barbican in the summer where we took over the Curve gallery for the first truly co-produced exhibition of its kind, raising awareness of brain injury and showing the world the incredible art works that our members create. You can read more about the exhibition later in the report. We also spotlighted two of our artists at our first exhibition at Burgh Gallery in Hampstead, where they both sold several artworks.

We held our first ever conference called '*Not Just A Conference*', fully co-produced by a Steering group of people with lived experience of brain injury working alongside staff, volunteers and trustees to deliver a truly first-class conference attended by professionals from within the health and social care sector, legal firms, private agencies and Government departments. The combination of personal stories alongside expert professionals from health and social care gave attendees a rich and insightful day, while also giving people the opportunity to get involved in workshops to gain a deeper understanding of what life is like living with a brain injury. Plans are underway to make this conference an annual occurrence.

We couldn't have delivered any of these events without support from our partners and supporters, and we are grateful as always for this support that enables us to continue to achieve great things with our members.

This year, we opened a new evening service one day a week. This service provides a new group of members with an opportunity to meet one evening a week between 4 and 8pm in the Headway Centre. Together the group have designed the service and enjoy a range of activities together. For many, the chance to have dinner together, rather than eating alone, makes life much better than it was, and it's lovely to see this new group taking shape and growing in confidence together.

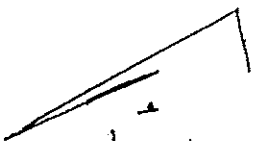
We welcomed our new Finance Director at the start of the year and have made some significant changes to the finance team and systems to enable us to become more efficient, providing more timely financial information to managers and the Board.

We said goodbye to our longest serving trustee, Norman Keen, at our AGM in December. Norman had been involved with Headway East London since it began and has been a huge source of support and knowledge over that time. We will miss him.

We also prepared for our CEO, Anna McEwen, to move on in April 2024 and made plans to recruit her successor.

Our incredible community of members, staff and volunteers have, as always, worked together to ensure a very successful year despite the challenges faced by charities around the country, and showing that Headway East London continues to punch above our weight, delivering first class events based on our principles of co-production and inclusion. We are grateful to be a part of such a wonderfully diverse, passionate, and supportive community.

Glen Hodgson, Chair



3/12/24

HEADWAY EAST LONDON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Service/Department highlights

Day Service

This year, the Day Service has been vibrant with activities, enriching the lives of our members and building strong community engagement. A total of 6,540 attendances by 145 Day Service members were achieved. Our dedicated team has been actively coordinating and delivering a variety of group sessions, including a women's group, writing group, music sessions, discussion groups, and many outings. We also played a key role in supporting the Barbican project, by facilitating workshops and ensuring our members could visit and actively engage in the experience. There have been several successful therapeutic groups run by our Therapy Team within the service, attracting a wide range of members in terms of ability, age, ethnicity, and sex.

We successfully implemented an Outcomes system on our database especially designed for our members and service provision. This enables keyworkers to meet with members twice a year for one-on-one reviews. These reviews provide essential feedback to both our team and social services, ensuring that our service remains responsive, and member focused.

We established a new transport contract with the Community Ambulance Service, and we are pleased to welcome Jamal as a regular driver, providing consistency and comfort for our members.

Evening Service

One of the most exciting developments this year has been the launch of our evening service, aimed at reducing the waiting list. Initially starting with 7 members, we have since grown to 11 members, and the service runs weekly from 4-8 p.m. To support this expansion, we also recruited an additional coordinator, both of whom also serve as support workers.

A total of 104 attendances by 12 Evening Service members were achieved.

The group has truly embraced the evening service, taking ownership by deciding together on the activities they enjoy most—art and games being the clear favourites. We also share dinner around a single table, fostering a strong sense of community and belonging.

Submit to Love

In the past year, Submit to Love Studio has achieved significant milestones, including notable exhibitions, collaborations, and artist engagements. Highlights include '*differently various*' at The Curve Gallery in The Barbican, which received a five-star review from The Guardian. All the work on display was created by our members, both in the studio and in other creative groups across the organisation.

Two of our artists held their first solo exhibition at Burgh House, another fantastic opportunity given to the artists of the studio with a significant breadth of work.

The Christmas Open Studio raised £4,240 in art and merchandise sales. These evenings are a collaboration between staff, members and volunteers and are carefully curated to involve as many members' works as possible, ensuring they can show their talents and gain first-hand acknowledgement of their skills.

Kitchen

Highlights of 2023-24 in the Headway Kitchen included: '*differently various*' at The Barbican – catering for the opening event; a Spice Mix workshop and a Food After Brain Injury workshop. The kitchen crew also catered for the Headway East London '*Not Just A Conference*' in October, hosted a Christmas party for Devereux Chambers in December, and a Winter Feast Burns Night in January. We also provided drinks and mince pies for the Submit to Love Open Studio. Due to the Barbican project and associated commitments, the number of Supper Clubs was limited to just two, but these included a particularly memorable Headway Eats in honor a longstanding Tuesday Day Service member. Another big highlight was the Community Celebration Day in August, when we opened the doors to all our members and their families and carers to celebrate 25 years of Headway East London, when the kitchen again catered for everyone.

And, lastly, this year will go down in the Headway Kitchen history as the year of the sausage roll...

HEADWAY EAST LONDON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities

Casework

This year, the Casework Service opened the Better Together project at Queens Hospital Romford, which provides early intervention, peer support, advice and advocacy to patients at bedside and their families. This is running each week alongside the continued work at the Royal London Hospital.

We have reopened the Saturday Social support group, under the umbrella of the Casework Service. Once a month, members come and enjoy lunch together as part of a community as well as dedicated slots at each social, where members can book a session with a caseworker who will provide support and advice.

The team continues to reach more people in the community to secure the care and support they need.

CSWS

The Community Support Worker Service has continued to provide stable one-to-one support in our 13-borough community every week of the year.

Recent new assessments and membership involve complex cases with greater collaboration with NHS and community teams.

We have recruited a bank list of cover support workers who are providing cover for planned permanent staff leave and bridging gaps in service allocation due to rota or staff changes. Two of the Support Workers are also working for the Evening Service.

Therapy Service

The Therapy Service is made up of employed staff, associates, volunteers and trainee therapists.

Our Therapy Team uses their expert knowledge of brain injury to help people achieve their potential and live a meaningful life. Our interdisciplinary approach brings together our skills across a range of therapies to give each person what they need in the best way for them. We work with individuals and case managers and can provide medico-legal assessments and reports, as well as providing therapies and support to our services, the brain injury service in Enfield, and exploring areas of research.

As part of the Enfield Brain Injury Service our team offers occupational therapy, physiotherapy; psychotherapy and neuropsychology intervention for Enfield residents who have had a brain injury (excluding a stroke). The team saw 41 Enfield residents for community rehabilitation this year. 95% of rehabilitation goals were achieved or partially achieved.

We have also been working on a pilot research project to investigate health inequalities in our catchment, with a focus on mental health services for brain injury survivors. A service audit found that there were no free to access, stand-alone psychological therapy services available for survivors with a moderate to severe cognitive impairment. This was followed up with a series of focus groups and surveys to understand members' experience of accessing mental health services. Several themes emerged from these highlighting the intersectional barriers brain injury survivors face when trying to access mental health services. These findings were used to apply for a further two-year funding to expand on this work in the coming years.

Fundraising

We want to express our huge thanks to everyone who supported us during the year, particularly our loyal regular givers, and everyone who undertook a fundraising challenge event and those who sponsored them.

We were delighted that the National Lottery Community Fund agreed to fund the Casework Service for five years. BBK renewed their support of Casework which is extremely welcome and Coulthursts funding enabled us to launch Better Together at Queen's Hospital in Romford. All of this gives the Casework service long-term stability and a basis from which to look at expanding and reaching more people out in the community.

We are proud to have received funding under the London Funders Propel initiative, from the City Bridge Foundation. This first year Explore grant supported us to investigate areas of systemic inequity in our catchment and the lack of access to mental health support for people with brain injury (see above in the Therapy Service section). We will build on this work in the future to address this harmful lack in provision.

HEADWAY EAST LONDON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The National Lottery Heritage Fund gave a grant for our 25th year, employing a Heritage Manager and Peer Researcher, together with two volunteers, to work on our '*differently various*' Barbican and touring exhibition, and beginning work to set up an archive to capture and preserve our history.

Public Engagement

As mentioned before, our most visible event this year was the '*differently various*' exhibition at The Barbican Curve Gallery. This was a fully coproduced exhibition that was part of the 25 Years of Headway project, generously funded by The National Lottery Heritage Fund. This exhibition was larger than any project we had previously taken on; we filled the entire Curve Gallery in The Barbican. It proved to be a great success not only to highlight the wonderful art from our members, but also to increase awareness of brain injury among the general public.

In order to deliver this project we recruited a project manager and a "peer researcher", which is a role for someone with lived experience of brain injury. Planning began for the Touring Exhibition, a series of mini-exhibitions and events inspired by '*differently various*' that reach all 13 boroughs in our catchment. Exhibition partners are UCLH (Camden), Westminster Town Hall (Westminster), Apple Cart Arts (Newham) and Shoreditch Library (Hackney). And an additional grant was secured from Arts Council England to support the touring exhibition, which will start in April 2024.

Communications

Our Communications team collaborated with the Barbican Press & Marketing team to create a conversation around our '*differently various*' exhibition at The Barbican. There were a number of press articles about the exhibition with members and staff talking on news and radio, most notably on Chanel 4 and BBC news and receiving a 5-star review in The Guardian by Cathy Reay, freelance journalist covering disability, politics and culture.

We supported Headway UK's ABI (Acquired Brain Injury) campaign '*Every 90 Seconds*' with a reach on Instagram of 12,000, and our members featuring in the Headway UK ABI week poster campaign. We also engaged in campaigns for '#SupportCantWait' and '#worldmentalhealthday

HR

At the end of the 2023-24 financial year, Headway East London had an average of 53 employees with a staff turnover of 21.9 % during the year.

During 2023-24, a volunteer with a brain injury worked with the HR department, showing the value of lived experience within our operations and giving us new insight into how HR can support, engage with and create more opportunities for brain injury survivors. As Headway East London relies heavily on volunteers to provide its services, we find that volunteers add value and bring additional skills and experience, which greatly enhances our members' experience.

We rolled out the Health Insurance Scheme "Medicash" to all permanent staff, which has had an enthusiastic uptake among staff. We also rolled out our HR Software "Staffology", which has improved the efficiency of the HR admin processes for managers and staff.

We were immensely proud to be awarded the We Invest In People "IIP" accreditation in August 2023.

Despite the financial challenges of the year 2023-2024 with its sharp inflation and the cost of living crisis, we continue to be a Living Wage Employer, supporting the ideals of the Living Wage Foundation.

HEADWAY EAST LONDON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial Overview – Treasurer

All around the country, the financial climate for charities has continued to be challenging in the year 2023-2024. However, thanks to a focused strategy and careful financial management the charity has managed to deliver all its services, while retaining its financial sustainability. During the year, the charity has carried out a thorough overhaul of its financial systems and processes, so that it feels fully prepared to withstand economic challenges in coming years, and in the budget for the year 2024/2025 the Trustees have made it their highest priority to build healthy reserves and replenish the small unrestricted deficit of this year.

Income was 0.3% above the budgeted income target, with expenditure 3% over budget, which was partly due to inflationary pressure and partly to spending down restricted reserves. The planned deficit for 2023-2024 was £(1,502), and the result was a deficit of £(65,711). However, this figure consists of a £(10,889) deficit in unrestricted funds, and a £(54,822) deficit in restricted funds, as the charity was due to spend down restricted funds that had been kept in reserve. Given the inflationary pressure during the year, the Trustees feel satisfied that this is a relatively positive result.

The total income for the charity was £2,245,307 (2022/2023: £2,005,349), which represents a 12% increase on the previous year; of this, £1,861,770 was unrestricted and £383,537 was restricted. Total expenditure was £2,311,018 (2022/2023: £2,066,733), an increase of 12% on the previous year. Of this, £1,872,659 was unrestricted, and £438,359 was restricted.

Total staff costs were £1,566,581 (2022/2023: £1,449,397), an increase of 8%. The increase in cost is attributable to the formation of a new senior management team, a small cost of living increase for all staff, and an increase in project staff funded by some generous grants.

Additional Information

Structure, Governance & Management

Headway East London is a Charity and Company limited by guarantee. If the Charity must be wound up the Directors of the Company (Trustees of the Charity) would have a maximum liability of £1.

On 31 March 2024 there were 6 Trustees (2022/2023: 8), each with different skills and interests reflecting the needs of the charity. A full skills audit took place during the year, and two more Trustees have been appointed since the writing of this report, bringing the total back to 8. Trustees usually meet four times a year to oversee the running of the charity with an additional meeting for the Annual General Meeting, which took place on 5 December 2023.

The Board was supported by three sub-committees, which meet quarterly online: Finance & Audit, Governance and Creative Committee.

We would like to extend thanks to Norman Keen, Tony Palluotto, Bisila Noha and Pardeep Dhoofer, who stood down as Trustees during the year, for their contribution and input to the work of Headway East London. We welcomed Toby Russell and Tim Sneath, who were appointed as Trustees on the 5th of October and the 5th of December 2023 respectively.

New trustees undergo a comprehensive induction to brief them on the structure and governance of the charity, the organisational strategy, business plan and budget together with recent financial performance, as well as their obligations under the Trustees Code of Conduct. Trustees are also invited to attend in-house training relating to brain injury and to spend time in the Day Service engaging with staff, volunteers and members. Trustees are provided with relevant information from the Charity Commission on a regular basis.

Day to day responsibility for the running of the charity was delegated to the Chief Executive, Anna McEwen, and the senior management team.

HEADWAY EAST LONDON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Public benefit

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit when reviewing the charity's aims and objectives and in planning future activities. As well as improving the lives of people affected by brain injury, Headway East London provides benefits to the wider public by equipping its members to make a positive contribution to society and through its occupational, training, campaigning and awareness raising activities.

Reserves

The trustees' policy is to maintain unrestricted reserves at a level that allows Headway East London to be managed efficiently, to provide a buffer for interrupted services, to provide for future potential relocation and service development and to cover costs in the event of the charity needing to wind down services due to significant loss of income, and or increases in costs.

The charity's approach in the event of significant income reduction and/or cost escalation would be to anticipate this as far as possible, and to respond by modifying services in a planned way to meet the new situation, while at the same time taking steps to seek alternative sources of funding, and thus continue to provide a sustainable and effective service to as many people as possible.

Robust contingency plans are in place to enable the charity to respond to possible situations, as identified through the risk management process. For example, steps are being taken to respond to the situation when current high demand services will be affected with the likely end of major grants.

This year, the charity has maintained its contingency reserve of £369,600; this is a designated reserve as determined by the Trustees in previous years.

£529,592 of reserves was held on 31 March 2024, a 11% decrease on the previous year. As mentioned before, this is due to inflationary pressure, as well as the spending down of restricted funds that were held in reserve. £490,026 of reserves were unrestricted, of which £369,600 were held in above mentioned designated contingency reserve; and £39,566 of reserves were restricted, which were meant to be spent down in line with funders' intentions.

The Trustees have determined that given the current volatile financial climate, they make it their highest priority in future years' budgets to increase the level of immediately available Free Reserves.

Risk Management

An updated Risk Register is maintained that identifies potential risks and the impact of those risks. The register details the controls in place to mitigate each risk, together with the associated monitoring processes. The risks, control and monitoring procedures are reviewed and reassessed regularly by the Senior Management Team. Areas of potential improvement are identified and timetables for action implemented. The Risk Matrix can be added to at any time and is reviewed by the Board of Trustees regularly. The Finance and Audit Committee has responsibility for monitoring the financial risk areas, identifying new risks and proposing amendments as necessary. The Governance committee has responsibility for monitoring other governance risks, including issues such as safeguarding, health and safety, and data protection.

HEADWAY EAST LONDON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Fundraising Statement

Headway East London employs staff to carry out fundraising duties. The charity did not employ external professional fundraisers or undertake commercial fundraising activities. Headway East London is registered with the Fundraising Regulator and adheres to and fully supports the Code of Fundraising Practice standards and values; Legal, Open, Honest, and Respectful. When supporters undertake sponsored events or fundraise on the charity's behalf on a voluntary basis, and this is known to the charity, they are encouraged to register with a compliant third-party donation processing supplier or to give directly through the website. The charity provides supporters with information to comply with standards on seeking and handling donations.

The safeguarding policy and processes of Headway East London ensure that safeguards and measures are in place to reduce the likelihood of abuse taking place within its services, including its fundraising activities, and to protect vulnerable supporters from undue pressure, unreasonable intrusion, and unreasonably persistent behaviour in connection with any fundraising activity. All staff, including fundraisers, undergo full induction and receive ongoing training in relation to safeguarding people at risk. The charity's complaints procedure is available on its website and at the premises, and applies to funders, supporters, and anyone who encounters Headway East London. In 2023-24 the charity received no complaints from donors or supporters, and none were reported directly to the Fundraising Regulator.

Trustees' Responsibilities Statement

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

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

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

Significant Challenges and Opportunities

Statutory Funding:

Local authorities have a statutory duty to provide support to people who have an assessed need under the Care Act 2014. There are no other specialist brain injury support providers in our area and so we have a significant waiting list for our services. These services are charged at true cost, and each year they are increased by the necessary percentage.

Awareness & Brand Recognition:

We have continued to raise awareness and build our brand as an organisation through our social media presence, developing relationships across the social care and brain injury sectors and getting back out into the world post-Covid with members and finding opportunities for members to tell their stories. The campaign for, and subsequent development of, an ABI strategy has given us opportunity and recognition with the Department of Health and Social Care that we've not had previously. Our new strategy has a big focus on awareness raising over the next five years.

HEADWAY EAST LONDON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

P Dhooper	(Resigned 29 February 2024)
S Edwards	
G Hodgson (Chair)	
N Keen	(Resigned 8 December 2023)
A Kershberg	
B Noha	(Resigned 29 February 2024)
A Palluotto	(Resigned 8 December 2023)
P Stanford	
T Russell	(Appointed 5 October 2023)
T Sneath	(Appointed 5 December 2023)
M Samwell	(Appointed 19 September 2024)
S Hayward	(Appointed 19 September 2024)

Auditor

In accordance with the charity's articles, a resolution proposing that BK Plus Audit Limited, successor firm to Haines Watts High Wycombe Limited, be reappointed as auditor of the charity will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



.....
T Russell
Trustee

Date: 3/12/2024

HEADWAY EAST LONDON

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF HEADWAY EAST LONDON

Opinion

We have audited the financial statements of Headway East London (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, 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.

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 charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

HEADWAY EAST LONDON

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HEADWAY EAST LONDON

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 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 charity'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 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 auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Explanation as to the extent to which the audit was considered capable of detecting irregularities, including fraud

During the audit we identify and assess the risk of material misstatements of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud and error; and to respond appropriately to those risks.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which it operates. We determined that the following laws and regulations were most significant: the Companies Act 2006, the Charities Act 2011, UK GAAP and the Data Protection Act.
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations.
- We corroborated our enquiries through our review of Board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies and also obtained management representations regarding compliance with applicable laws and regulations.

HEADWAY EAST LONDON

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF HEADWAY EAST LONDON

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:

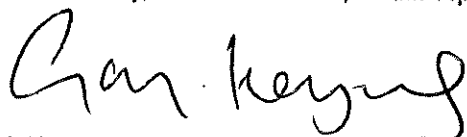
- Identifying and assessing the controls, management has in place to prevent and detect fraud, including the existence of supervisory controls;
- Challenging assumptions and judgements made by management in its significant accounting estimates and judgements (in particular in relation to depreciation);
- Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
- Assessing the extent of compliance with the relevant laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations are 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 collusions. There is always the unavoidable risk that material misstatements in the financial statements may not be detected despite the audit being properly performed in accordance with UK Auditing standards.

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

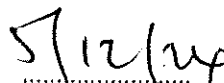
Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Gary A Heywood (Senior Statutory Auditor)
for and on behalf of Haines Watts High Wycombe Limited

Statutory Auditor



Oakingham House
Frederick Place
High Wycombe
Buckinghamshire
HP11 1JU

HEADWAY EAST LONDON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

Current financial year					
	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	3	96,426	383,537	479,963	369,276
Charitable activities	4	1,748,461	-	1,748,461	1,612,978
Other trading activities	5	13,708	-	13,708	20,706
Investments	6	3,175	-	3,175	2,389
Total income		1,861,770	383,537	2,245,307	2,005,349
Expenditure on:					
Raising funds	7	154,405	-	154,405	133,589
Charitable activities	8	1,718,254	438,359	2,156,613	1,933,144
Total expenditure		1,872,659	438,359	2,311,018	2,066,733
Net expenditure for the year/ Net movement in funds		(10,889)	(54,822)	(65,711)	(61,384)
Fund balances at 1 April 2023		500,915	94,388	595,303	656,687
Fund balances at 31 March 2024		490,026	39,566	529,592	595,303

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

HEADWAY EAST LONDON

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	121,578	247,698	369,276
Charitable activities	4	1,463,101	149,877	1,612,978
Other trading activities	5	20,706	-	20,706
Investments	6	2,389	-	2,389
Total income		1,607,774	397,575	2,005,349
<u>Expenditure on:</u>				
Raising funds	7	133,589	-	133,589
Charitable activities	8	1,460,384	472,760	1,933,144
Total expenditure		1,593,973	472,760	2,066,733
Net expenditure for the year/ Net movement in funds		13,801	(75,185)	(61,384)
Fund balances at 1 April 2022		487,114	169,573	656,687
Fund balances at 31 March 2023		500,915	94,388	595,303

HEADWAY EAST LONDON

BALANCE SHEET

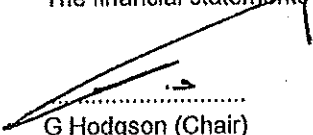
AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		81,706		96,001
Current assets					
Debtors	16	350,979		223,175	
Cash at bank and in hand		290,247		391,989	
		<u>641,226</u>		<u>615,164</u>	
Creditors: amounts falling due within one year	17	<u>(193,340)</u>		<u>(115,862)</u>	
Net current assets			<u>447,886</u>		<u>499,302</u>
Total assets less current liabilities			<u>529,592</u>		<u>595,303</u>
Income funds					
Restricted funds			39,566		94,388
Unrestricted funds			490,026		500,915
			<u>529,592</u>		<u>595,303</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 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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

The financial statements were approved by the Trustees on DECEMBER 3 2024


G Hodgson (Chair)
Trustee

Company registration number 03998925

HEADWAY EAST LONDON

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(97,280)		(152,696)
Investing activities					
Purchase of tangible fixed assets		(7,637)		-	
Investment income received		3,175		2,389	
Net cash (used in)/generated from investing activities			(4,462)		2,389
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(101,742)		(150,307)
Cash and cash equivalents at beginning of year			391,989		542,296
Cash and cash equivalents at end of year			290,247		391,989

HEADWAY EAST LONDON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity Information

Headway East London is a private company limited by guarantee incorporated in England and Wales. The registered office is Bradbury House Timber Wharf, 238-240 Kingsland Road, London, E2 8AX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HEADWAY EAST LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Over the life of the lease
Plant and equipment	25% straight line
Fixtures and fittings	25% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

HEADWAY EAST LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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.

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

HEADWAY EAST LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	58,892	-	58,892	51,037	-	51,037
Grants	4,820	383,537	388,357	4,950	247,698	252,648
Other	32,714	-	32,714	65,591	-	65,591
	<u>96,426</u>	<u>383,537</u>	<u>479,963</u>	<u>121,578</u>	<u>247,698</u>	<u>369,276</u>

4 Charitable activities

For the year ended 31 March 2024

	Fee income	Transport income	CSW services	Therapies	Total 2024	Total 2023
	2024	2024	2024	2024		
	£	£	£	£	£	£
Sales within charitable activities	<u>1,091,212</u>	<u>217,316</u>	<u>311,579</u>	<u>128,354</u>	<u>1,748,461</u>	<u>1,612,978</u>
Analysis by fund						
Unrestricted funds	<u>1,091,212</u>	<u>217,316</u>	<u>311,579</u>	<u>128,354</u>	<u>1,748,461</u>	<u>1,463,101</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>149,877</u>

For the year ended 31 March 2023

	Fee income	Transport income	CSW services	Therapies	Total 2023
	£	£	£	£	£
Sales within charitable activities	<u>978,138</u>	<u>189,065</u>	<u>272,475</u>	<u>173,300</u>	<u>1,612,978</u>
Analysis by fund					
Unrestricted funds	<u>978,138</u>	<u>189,065</u>	<u>272,475</u>	<u>23,423</u>	<u>1,463,101</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>149,877</u>	<u>149,877</u>
	<u>978,138</u>	<u>189,065</u>	<u>272,475</u>	<u>173,300</u>	<u>1,612,978</u>

HEADWAY EAST LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	13,708	20,706

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	3,175	2,389

7 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>	51,544	41,546
Membership schemes and social lotteries	102,861	92,043
Staff costs		
Fundraising and publicity	154,405	133,589

HEADWAY EAST LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Staff costs	1,274,310	931,585
Contractors	69,705	68,816
Premises costs	243,421	152,329
Members' transport	209,185	158,478
Volunteers' expenses	-	1,102
Communication expenses	30,579	30,161
Other expenses	15,101	25,681
Members' activities	13,356	32,388
Depreciation	9,563	20,377
	<u>1,865,220</u>	<u>1,420,917</u>
Share of support and governance costs (see note 9)		
Support	249,744	424,893
Governance	41,649	87,334
	<u>2,156,613</u>	<u>1,933,144</u>
Analysis by fund		
Unrestricted funds	1,718,254	1,460,384
Restricted funds	438,359	472,760
	<u>2,156,613</u>	<u>1,933,144</u>

HEADWAY EAST LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Support costs allocated to activities

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Staff costs	153,621	35,789	189,410	384,699	41,070	425,769
Depreciation	12,369	-	12,369	-	-	-
Communication expenses	6,219	-	6,219	-	-	-
Legal and professional	22,893	-	22,893	-	34,735	34,735
Other office expenses	25,013	-	25,013	-	-	-
Premises costs	29,629	85	29,714	40,194	6,029	46,223
Audit fees	-	5,775	5,775	-	5,500	5,500
	<u>249,744</u>	<u>41,649</u>	<u>291,393</u>	<u>424,893</u>	<u>87,334</u>	<u>512,227</u>
Analysed between:						
Charitable activities	<u>249,744</u>	<u>41,649</u>	<u>291,393</u>	<u>424,893</u>	<u>87,334</u>	<u>512,227</u>
	<u>249,744</u>	<u>41,649</u>	<u>291,393</u>	<u>424,893</u>	<u>87,334</u>	<u>512,227</u>

10 Net movement in funds

2024
£

2023
£

The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's auditor:

- for the audit of the charity's financial statements

5,775

5,500

- for other financial services

1,350

1,250

Depreciation of owned tangible fixed assets

21,932

20,377

11 Auditor's remuneration

Fees payable to the charity's auditor and associates:

2024
£

2023
£

For audit services

Audit of the financial statements of the charity

5,775

5,500

For other services

All other non-audit services

1,350

1,250

12 Trustees

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

HEADWAY EAST LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Part-time	30	24
Full-time	20	25
Casual	3	6
Total	<u>53</u>	<u>55</u>

Employment costs	2024 £	2023 £
Wages and salaries	1,351,142	1,199,013
Social security costs	117,648	177,599
Other pension costs	93,664	70,185
	<u>1,562,454</u>	<u>1,446,797</u>

The average number of full time equivalent employees for the year was 27 (2023: 32).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
	<u>1</u>	<u>1</u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

HEADWAY EAST LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Tangible fixed assets	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 April 2023	380,876	64,216	12,059	48,496	505,647
Additions	-	7,637	-	-	7,637
At 31 March 2024	<u>380,876</u>	<u>71,853</u>	<u>12,059</u>	<u>48,496</u>	<u>513,284</u>
Depreciation and impairment					
At 1 April 2023	300,678	56,786	12,059	40,123	409,646
Depreciation charged in the year	14,581	3,779	-	3,572	21,932
At 31 March 2024	<u>315,259</u>	<u>60,565</u>	<u>12,059</u>	<u>43,695</u>	<u>431,578</u>
Carrying amount					
At 31 March 2024	<u>65,617</u>	<u>11,288</u>	<u>-</u>	<u>4,801</u>	<u>81,706</u>
At 31 March 2023	<u>80,198</u>	<u>7,430</u>	<u>-</u>	<u>8,373</u>	<u>96,001</u>
16 Debtors				2024	2023
Amounts falling due within one year:				£	£
Trade debtors				118,593	112,571
Other debtors				17,500	17,519
Prepayments and accrued income				214,886	93,085
				<u>350,979</u>	<u>223,175</u>
17 Creditors: amounts falling due within one year				2024	2023
				£	£
Other taxation and social security				28,088	24,467
Trade creditors				93,129	74,955
Other creditors				2,904	4,633
Accruals and deferred income				69,219	11,807
				<u>193,340</u>	<u>115,862</u>
18 Retirement benefit schemes				2024	2023
Defined contribution schemes				£	£
Charge to profit or loss in respect of defined contribution schemes				<u>93,664</u>	<u>70,185</u>

HEADWAY EAST LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	500,915	1,861,770	(1,872,659)	490,026
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	487,114	1,607,774	(1,593,973)	500,915

HEADWAY EAST LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	90,000	90,000
Between two and five years	264,167	354,167
	<u>354,167</u>	<u>444,167</u>

22 Related party transactions

The charity received donations from its trustees and other related parties during the year which totalled £180 (2023: £810)

23 Cash generated from operations

	2024 £	2023 £
Deficit for the year	(65,711)	(61,384)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,175)	(2,389)
Depreciation and impairment of tangible fixed assets	21,932	20,377
Movements in working capital:		
(Increase) in debtors	(127,804)	(25,824)
Increase/(decrease) in creditors	77,478	(83,476)
Cash absorbed by operations	<u>(97,280)</u>	<u>(152,696)</u>