**Headway East London**

**Minutes of the Annual General Meeting on 3 December 2024 at 3:00 pm**

Submit to Love Studios,Timber Wharf, 238-240 Kingsland Road, London E2 8AX

**Present:**

Glen Hodgson (GH) - Chair

Steph Edwards (SE) - Vice Chair

Paula Stanford (PS)

Alice Kershberg (AK)

Toby Russell (TR) - Treasurer

Tim Sneath (TS)

Mairead Samwell (MS)

Sonita Hayward (SH)

**In Attendance:**

Sarah Lantsbury (SL) - Chief Executive

Natalie Clapshaw (NC) - Dir of Development

Willa Geertsema (WG) - Dir of Finance & Company Secretary

Kath Lee (KL) - Director of Fundraising

Headway East London members

Headway East London staff members

1. **Welcome by the Chair and apologies**

The Chair welcomed all in attendance and noted that there were no apologies.

1. **Approval of the minutes of the meeting on 5 December 2023, and matters arising**

The Chair asked the Trustees if they were happy to approve the minutes of the previous year. The minutes were approved.

**1st Proposer:** PS

**2nd Proposer:** TS

**MOTION PASSED UNANIMOUSLY**

1. **Reports and accounts**
	1. **Chair’s review of the year**

The Chair presented a review of the year. It has been a very special year as this was Headway East London’s 25th Anniversary year. This provided an opportunity to raise awareness of Acquired Brain Injury, the work of the organisation and the members’ creativity. The Chair highlighted four events:

* + - 1. The June 2023 Community Day, on which 25 years of Headway East London was celebrated with pottery, food and music.
			2. The first ever conference put on by Headway East London in October 2023, which was fully coproduced. This was a fantastic success in spreading the word attended by various health professionals, family members, funders and even DWP staff.
			3. The opening of the new Evening Service last autumn, which provides an opportunity for new members to join. This service has a very different “vibe” than the Day Service; the members themselves are in the process of designing their own activities and the service is focused around having dinner together, which holds great meaning for the members.
			4. The “Differently Various” exhibition in the Barbican Curve Gallery during the summer, and the following Touring Exhibition. This was the first large public coproduced event, showing the artistic expression and soulfulness of the members’ art.

The Chair then spoke of the changes in the people behind Headway East London. In April 2023 the new Finance Director WG was welcomed, who carried out an overhaul of the finances; in December the Board said farewell to Norman Keen as the founder Trustee; the Board welcomed TR and TS as new Trustees; the organisation prepared to say goodbye to its Chief Executive Anna McEwen and started professional recruitment for her replacement. And we hunted far and wide to find her in our midst, with the successful appointment of SL.

Finally, the Chair expressed his thanks to Members, volunteers, staff and fellow Trustees. All contributions large and small have been important to make this such a special place.

* 1. **Treasurer’s financial report**

The Treasurer (TR) introduced himself and presented the audited accounts of Headway East London. He explained that as Headway East London is a Charity, it must be audited each year by independent auditors.

Although the year 2023-2024 took place in a challenging financial climate with record inflation and reduced funding opportunities, the result was relatively good with only a very small deficit, while still carrying out lots of new activities.

External challenges consisted of high inflation and overdue debtors causing a low cash flow. Internal challenges consisted of many staffing changes. However, through performing a thorough overhaul of the financial systems and processes, the finances have remained stable and suffered only a small unrestricted deficit. The Treasurer then explained the difference between and importance of restricted and unrestricted funds; while restricted funds are donated by funders and come with specific conditions, unrestricted funds come without any restrictions on how and when the Charity chooses to spend them. To maintain stability, it is essential for a Charity to have enough Unrestricted Reserves.

During the year 2023-2024, income increased by 12 % from £2M to £2.25M. About £1.7M of that consisted of contracts secured by the 2012 Health & Social Care Act. This means that 78% of the income is secured by stable contracts, and the rest is fundraised. The Treasurer took a moment to applaud KL, the Director of Fundraising, who has driven a shift in the Fundraising strategy from a large number of small activities to small number of large grants. Among the funders were the National Lottery and the City Bridge Foundation, providing multi-year grants that will make us more secure in the future. In addition, helped by several corporate grants among which BBK, the Casework Service was able to remain open and attracted a 5-year commitment of half a million by the National Lottery Community Fund.

Expenditure of the year was £2.3M, which is also 12% above the budget.

The Reserves position is that the total deficit was £65K, however, of this, only £11K consisted of unrestricted funds, and £54K consisted of restricted money that was supposed to be spent in line with funders’ wishes.

Currently the Board’s top priority is to build larger unrestricted funds in order to be able to weather any future headwinds, and this will be the guiding factor in future budgets. The total reserves of Headway East London are £529K, of which £490K are unrestricted; this is a good position. Of these unrestricted funds, £370K is an emergency fund, leaving us a small extra cash cushion that we will seek to increase in the coming years.

Creditors were a bit higher than the previous year, due to some restricted funding being held in reserves, to be spent in the year 2024-2025.

In short, the main reason we are in healthy position is that we are taking care to make sure that most of our reserves are unrestricted, so we can spend them as and when needed and shape our activities accordingly; the focus for the next few budgets will be to improve our infrastructure, staffing and IT, so that we have a stable base from which to deliver the many exciting projects coming our way.

* 1. **To receive the accounts for the year ended 31st March 2024 and the reports of the charity trustees and auditors**

The Treasurer then presented the Audited Accounts of the year ended 31 March 2024, which will be approved in the Board Meeting following this AGM.

1. **Auditors – for Resolution**

The Chair explained that the auditors need to be re-appointed for the year 2024-2025, following the recommendation from the Finance & Audit Committee, and that the Charity Trustees on the Finance and Audit Committee need to be authorised by the Board to set the level of the auditors’ fees.

**Resolution**: to re-appoint BK Plus as our auditors for 2024-2025 following recommendation from the Finance & Audit Committee.

**1st Proposer:** MR

**2nd Proposer:** AK

**MOTION PASSED UNANIMOUSLY**

**Resolution**: to authorise the Charity Trustees on the Finance and Audit committee to set the level of the auditors’ fees.

**1st Proposer:** SE

**2nd Proposer:** PS

**MOTION PASSED UNANIMOUSLY**

1. **Charity Trustees**
	1. The Chair brought following resolutions for Trustee appointments and resignations:

**Resolution**: to approve the appointment of Ms Mairead Samwell who joined the Board on 19

Sept 2024

**1st Proposer:** PS

**2nd Proposer:** TS

**MOTION PASSED UNANIMOUSLY**

**Resolution**: to approve the appointment of Ms Sonita Hayward who joined the Board on 19

Sept 2024

**1st Proposer:** SE

**2nd Proposer:** AK

**MOTION PASSED UNANIMOUSLY**

The Trustees further noted the resignations of Ms Bisila Noha and Mr Pardeep Dhoofer, who stood down on 26 February 2024, and requested to minute heartfelt thanks for their work and support.

* 1. The Vice Chair confirmed that the Board of Trustees will propose the re-election of Glen Hodgson as Chair in the Board during the meeting following on from the AGM.
1. **Any other business**

The Chair then invited Trustees and all in attendance to bring any other business to be discussed.

The Director of Development proposed that next year the AGM could be done through an event, possibly with a party. One of the members agreed and commented that the members could be much more involved in this meeting. A party might bring them along and involve them more; attendance this year was very low. He pointed out that members had not received the accounts and papers beforehand, which meant they didn’t feel as informed as they otherwise might; this annual meeting could be done in a way that has more meaning to all involved. The Chair responded that he fully agreed and will see to this with Trustees and Management. He promised that next year the papers will be more widely and agreed that an event/party is a very good idea.

\*\* The meeting closed at 3:26pm, and the attendees then watched

the new Headway East London film “The Magic of Chaos” \*\*