

HEADWAY GUERNSEY LBG
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Collenette Jones Limited
Chartered Certified Accountants
Crossways Centre
Braye Road
Vale
Guernsey
GY3 5PH

HEADWAY GUERNSEY LBG

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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HEADWAY GUERNSEY LBG

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

DIRECTORS:

Mrs P J Stahelin
Mrs O Manning
Mr R J Stapley
Mrs S A Buckley
Mr N Fellows

REGISTERED OFFICE:

KGV Playing Fields
Rue Cohu
Castel
Guernsey
GY5 7SZ

ACCOUNTANTS:

Collenette Jones Limited
Chartered Certified Accountants
Crossways Centre
Braye Road
Vale
Guernsey
GY3 5PH

HEADWAY GUERNSEY LBG

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their report with the financial statements of the Company for the year ended 31 December 2024.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of a charity, supporting islanders and their families who are living with the long-term effects of a brain injury.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2024 to the date of this report.

Mrs P J Stahelin
Mrs O Manning
Mr R J Stapley
Mrs S A Buckley

Other changes in directors holding office are as follows:

Mr N Fellows was appointed as a director on 18 June 2025.

Mr N J Bennett resigned as a director on 18 June 2025.

DIRECTORS' STATEMENT

The financial statements for the year ended 31 December 2024 are exempt from audit in accordance with section 256 of the Companies (Guernsey) Law, 2008, and have not been audited.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

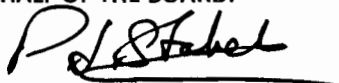
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

HEADWAY GUERNSEY LBG

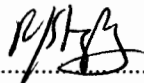
**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with The Companies (Guernsey) Law, 2008. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:



.....
Mrs P J Stahelin - Director



.....
Mr R J Stapley - Director

2/12/15

Date:

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
HEADWAY GUERNSEY LBG**

In order to assist you to fulfil your duties under The Companies (Guernsey) Law, 2008, we have prepared for your approval the financial statements of Headway Guernsey LBG for the year ended 31 December 2024 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Headway Guernsey LBG, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Headway Guernsey LBG and state those matters that we have agreed to state to the Board of Directors of Headway Guernsey LBG, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at:

https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/tf-163-jan-24.pdf.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Headway Guernsey LBG has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Headway Guernsey LBG. You consider that Headway Guernsey LBG is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Headway Guernsey LBG. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Collenette Jones Limited

Collenette Jones Limited
Chartered Certified Accountants
Crossways Centre
Guernsey

Date: *5 December 2025*

HEADWAY GUERNSEY LBG**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
TURNOVER		123,964	119,555
Administrative expenses		<u>(139,506)</u>	<u>(137,889)</u>
		(15,542)	(18,334)
Profit on disposal of investments		-	717
Adjustment of investments to fair value		<u>11</u>	<u>(927)</u>
(LOSS) BEFORE TAXATION		(15,531)	(18,544)
Tax on (loss)	4	<u>-</u>	<u>-</u>
(LOSS) FOR THE FINANCIAL YEAR		(15,531)	(18,544)
Retained earnings at beginning of year		138,394	156,938
		<u> </u>	<u> </u>
RETAINED EARNINGS AT END OF YEAR		<u><u>122,863</u></u>	<u><u>138,394</u></u>

The notes on pages 7 to 10 form part of these financial statements

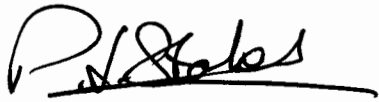
HEADWAY GUERNSEY LBG

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	5	214	428
Investments	6	<u>658</u>	<u>647</u>
		<u>872</u>	<u>1,075</u>
 CURRENT ASSETS			
Debtors	7	-	163
Cash at bank and in hand		<u>126,868</u>	<u>158,981</u>
		126,868	159,144
CREDITORS			
Amounts falling due within one year	8	<u>(4,877)</u>	<u>(21,825)</u>
NET CURRENT ASSETS		<u>121,991</u>	<u>137,319</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>122,863</u>	<u>138,394</u>
 RESERVES			
Retained earnings	9	<u>122,863</u>	<u>138,394</u>
		<u>122,863</u>	<u>138,394</u>

The 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 Board of Directors and authorised for issue on 28/12/25 and were signed on its behalf by:



.....
Mrs P J Stahelin - Director



.....
Mr R J Stapley - Director

The notes on pages 7 to 10 form part of these financial statements

HEADWAY GUERNSEY LBG

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. COMPANY INFORMATION

Headway Guernsey LBG is a private company incorporated in Guernsey and limited by guarantee. Its registered number is 46193 and its registered address is KGV Playing Fields, Rue Cohu, Castel, Guernsey.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 (Section 1A) - The Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102 (Section 1A)") and comply with the Companies (Guernsey) Law, 2008.

In the opinion of the directors, the financial statements give a true and fair view of the state of the company's affairs at 31 December 2024 and of its results for the year then ended.

Going Concern

In the opinion of the directors, the company is a going concern.

Turnover

The company's turnover represents the value of donations and gifts, grants and bank interest during the year and is accounted for on a receipts basis.

Where grants have been received with the intention of providing longer term finance this income has been apportioned between the current and future accounting periods as appropriate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures, fittings & equipment	- 33% on cost
Computer equipment	- 20% on cost

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, and loans from or to banks and related parties. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid.

Leasing

Rentals payable under operating leases are recognised on a straight line basis over the period of the lease. Where lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Cash and cash equivalents

Cash is represented by cash in hand, deposits with financial institutions and amounts held with brokers. It is repayable without penalty on notice of not more than 24 hours.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

Investments

Quoted investments are included in the balance sheet at fair value at the balance sheet date. The difference between their cost and fair value is shown as a movement in fair value of investments in the statement of income and retained earnings. Realised gains and losses are also shown in the statement of income and retained earnings and are calculated by deducting the average cost of the investments from the sale proceeds.

Unquoted investments and investments whose value is not possible to establish with sufficient reliability are included at cost less provision for any permanent diminution in value.

3. AVERAGE NUMBER OF EMPLOYEES

During the year the average number of employees (excluding unpaid directors) was 3 (2023: 4).

4. TAXATION

The company has been granted charitable tax status by the Director of Income Tax. Therefore, the company's profits are not liable to Guernsey income tax.

5. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £	Computer equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>7,221</u>	<u>5,843</u>	<u>13,064</u>
DEPRECIATION			
At 1 January 2024	7,221	5,415	12,636
Charge for year	<u>-</u>	<u>214</u>	<u>214</u>
At 31 December 2024	<u>7,221</u>	<u>5,629</u>	<u>12,850</u>
NET BOOK VALUE			
At 31 December 2024	<u>-</u>	<u>214</u>	<u>214</u>
At 31 December 2023	<u>-</u>	<u>428</u>	<u>428</u>

6. FIXED ASSET INVESTMENTS

	Quoted investments £
<u>Valuation</u>	
At 1 January 2024	647
Additions	-
Disposal proceeds	-
Realised gain (loss) on disposal	-
Fair value movement on revaluation	<u>11</u>
At 31 December 2024	<u>658</u>

HEADWAY GUERNSEY LBG

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. FIXED ASSET INVESTMENTS - continued

	Total £
<u>Comprising</u>	
Cost	139
Surplus on revaluation	<u>519</u>
At 31 December 2024	<u><u>658</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u>-</u>	<u>163</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	<u>4,877</u>	<u>21,825</u>

9. RESERVES

	Profit & loss account £	Capital reserve £	Fair value reserve £	Total £
At 31 December 2023	136,745	1,141	508	138,394
Profit/(loss) for the year	<u>(15,542)</u>	<u>-</u>	<u>11</u>	<u>(15,531)</u>
At 31 December 2024	<u><u>121,203</u></u>	<u><u>1,141</u></u>	<u><u>519</u></u>	<u><u>122,863</u></u>

10. COMMITMENTS

There is a contract for the company to lease its premises for 10 years from 1 January 2017. The remaining minimum lease period is therefore 2 years. The total future minimum lease payments under the draft operating lease is as follows:

	£
Operating leases which expire:	
Within one year	9,730
One to five years	<u>9,730</u>
	<u><u>19,460</u></u>

11. RELATED PARTY DISCLOSURES

There were no material related party transactions, as defined by FRS 102 (Section 1A), during the year ended 31 December 2024.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have share capital. The Memorandum and Articles of Association of the company state that every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company'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 company's debts and liabilities contracted before he or she ceases to be a member, and of costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

13. COMPANY PENSION SCHEME

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable by the company to the scheme in respect of the accounting period. During the year ended 31 December 2024 the company paid pension contributions to the scheme of £5,687 (2023: £5,483). At 31 December 2024 there were unpaid contributions of £50 (2023: nil).

HEADWAY GUERNSEY LBG**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024		2023	
	£	£	£	£
Turnover				
Donations, gifts and events	25,191		38,077	
Grants	95,667		79,574	
Bank interest	<u>3,106</u>		<u>1,904</u>	
		123,964		119,555
Expenditure				
Rent, rates and insurance	11,917		9,780	
Direct service provision costs	1,444		1,730	
Staff wages	113,846		116,524	
Pensions	5,687		5,483	
Telephone and communication costs	447		405	
Printing, postage and stationery	211		135	
Memberships	838		795	
Software and IT costs	3,887		1,269	
Miscellaneous expenses	921		798	
Professional fees	-		593	
Bank charges	94		163	
Depreciation of tangible fixed assets	<u>214</u>		<u>214</u>	
		<u>139,506</u>		<u>137,889</u>
		(15,542)		(18,334)
Profit on sale of investments		-		717
Adjustment of investments to fair value		<u>11</u>		<u>(927)</u>
NET (LOSS)		<u>(15,531)</u>		<u>(18,544)</u>

This page does not form part of the statutory financial statements