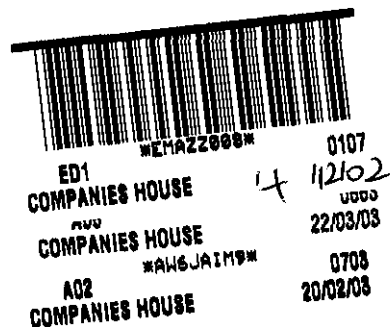


1837621

Trustees' Report,
Auditors' Report
& Financial Statements
for the year ended 31 March 2002



*We are helping to create a world in which the most vulnerable
communities can enjoy their right to health and well being.*

Health Limited t/a Health
Unlimited
(Limited by guarantee)

Patrons

Joan Bakewell CBE
Sir Douglas Black
Jean Boht
Dr Pauline Cutting OBE
Professor Andrew Haines
John Simpson CBE
Delia Smith OBE
Professor E S Watkins

Board of Trustees

Chair
Vice Chair and Treasurer
Secretary

Dr Penelope Key OBE
Mike Hansen
Kate Phillips

Andrew Corbett-Nolan
Fay Haffenden
Anne Laking
Susan Marshall
Phok Moeng
Sanjoy Kumar Nyak (appointed 25.04.01)
Dr Jessica Ogden (resigned 15.09.01)
Roger Parry (appointed 25.04.01)
Dr Peter Poore OBE

Honorary Solicitor

Joanna Blackburn
Michcon de Reya

Auditors

Arthur Andersen
180 Strand
London
WC2R 1BL

Bankers

CafCash Ltd
Kings Hill
West Malling
Kent
ME19 4TA

Senior Staff

London

Director
Programme Director
Head of Health Development
Head of Development Communications
Fundraising and Publicity Manager
Finance Manager
Personnel and Office Manager

Clive Nettleton
Jerry Clewett
Angela Brown
Nicola Wood
Pam Rumfitt
Gerald Cushion
Madeleine Hammond

Regions

Regional Manager East Asia
Regional Manager South East Asia
Regional Manager Africa
Regional Manager Latin America

Dr Zhu Wei Xing
Richard Copeland
Stephen Collens
John Massey

Information correct at 7 June 2002

Health Unlimited

Legal Status

Health Unlimited is the trading name of Health Limited (company number 1837621) which is registered as a charity (Number 290535). The governing instruments of the organisation are its memorandum and Articles of Association signed in 1984 and amended in 1991.

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Our Vision

We are helping to create a world in which the most vulnerable communities can enjoy their right to health and well-being.

Health Limited trading as Health Unlimited (limited by guarantee)

Chair and Director's Report

This has been a good year for Health Unlimited. We have expanded our programme and our income has exceeded £3 million for the first time. Exciting new projects have started, new sources of funding have been found, and we are making good progress in achieving our strategic objectives. But we operate in an uncertain environment. Policy changes of major donors are making it increasingly difficult to access funds for the poorest and most vulnerable.

Since 1984 Health Unlimited has worked with communities whose lives and livelihoods are threatened by a combination of conflict, remoteness, poverty and disease. We have built the skills and knowledge needed to improve their health. Together we have tried to ensure that, where possible, government services are accessible, affordable and appropriate. We believe we have made a significant difference to the health and well being of many communities.

Building the skills and knowledge to improve health requires long term involvement. Most of our programmes have lasted for at least five years and often a decade or longer. But we can only reach a very small proportion of those who need support and the problems facing these communities go well beyond health and require long term investment, which most donors are reluctant to provide. It is clear, too, that people's health and well-being requires more than medical interventions: loss of land and livelihoods is a major threat to survival; poor nutrition, water and sanitation are the cause of preventable illness and death; and lack of education limits the effectiveness of health education and of health workers. In the coming year we will examine these issues as we develop new strategies to build a programme that will enable us to work with more communities. Equally important, we aim to draw the attention of governments and the international community to the needs of indigenous people and communities in conflict.

In seeking to expand and extend our work, we will be able to build on the solid base built up over a long time and with a wide range of communities. In the past year we have increased our projects from 16 to 18, and expenditure on projects has risen by over £160,000. Some highlights in the programme have been:

- Increasing recognition of our work by national and international agencies. In Cambodia we have won a contract to co-ordinate the Adolescent Reproductive Health Initiative for the UN Fund for Population Activities. In China we are one of only two non-governmental organisations (NGOs) invited to serve on the Chinese Country Co-ordinating Mechanism for the Global Fund to fight AIDS, TB and Malaria. In Namibia we are working with the Ministry of Health and Social Services on a countrywide programme to promote the model for participatory health care which we have helped develop over the past five years.
- Re-launching our radio health education programme in the Horn of Africa. Local staff are being recruited and trained to produce soap and magazine programmes with a focus on sexual and reproductive health issues. The first broadcasts through the BBC World Service will be made early in 2003, reaching Somali-speaking people in five countries across the Horn.
- Launching a new phase of our highly successful programme with the San (Bushman) communities in Namibia with a four-year grant of £828,348 from the National Lottery's Community Fund. Community-based health education and training will focus on the major threats to their survival - TB, malaria and sexually transmitted infections, especially HIV/AIDS.
- Launching our Upper Mekong Programme covering Wa and Kachin States in Burma and neighbouring counties in China's Yunnan Province. Health Unlimited is the first NGO to work in Wa State and we are working with communities to develop a basic health service from scratch. It is an extremely difficult area plagued by violence and corruption fuelled by the drug trade in which the needs of ordinary people are ignored.
- Winning two contracts from the European Community Humanitarian Office (ECHO) for work in Cambodia, and securing Japanese Government funding for health infrastructure development.

Health Limited trading as Health Unlimited (limited by guarantee)

- Finalising a policy and guidelines for the development of effective partnerships with a range of national and community based organisations in Latin America. These aim to improve the quality and sustainability of our programmes.
- Being invited by the People's Aid Committee in Vietnam to investigate a possible health project with the Khmer-speaking minority living in the Mekong Delta Region of Vietnam.
- Reaching our target of creating basic health care services in 40 Andean villages in Peru, of which 21 supported by the Blue Peter Stamp Aid Appeal launched in November 2000. In the next phase we will help community health workers to organise a network that will give the rural population a voice in negotiating for appropriate health services.

The changing context

Three recent initiatives highlight the importance given to health on the international agenda: the Global Fund to fight AIDS, TB and malaria, the Global Alliance for Vaccines and Immunisation and the report by the World Health Organisation (WHO) on Macroeconomics and Health, which argued for a partnership between the poorest and richest countries to increase access to health services. These are additional to other attempts to improve health systems over the past decade, including cost recovery schemes, sector wide approaches and health sector reform.

There is little evidence that these global initiatives are succeeding, though we do know that the poorest people's health is getting worse rather than better. As the WHO report put it "building health systems that are responsive to client needs, particularly for poor and hard-to-reach populations, requires politically difficult and administratively demanding choices." For Health Unlimited's partner communities it seems that these choices are not being made. The international community ignores indigenous people and communities affected by conflict because they are statistically insignificant in terms of the millennium development goals. National governments ignore them because they present no political advantage or threat.

Changes in aid policy at home are adding to the problem. To ensure that the international targets are met, the British Government is channelling more of its funding through the European Commission and UN organisations, leaving less for any NGO work and least of all for work with marginalised communities. In addition most major donors are contracting large NGOs to deliver their programmes rather than supporting a wider range of programmes responding to local needs.

Meeting the challenge

We believe that our work has been essential in ensuring that communities who would otherwise have been forgotten have basic health services and information. The challenge is to reach more people and to increase the impact of our work.

In the coming year we will develop a new strategic plan to take us forward. Staff from all regions and projects will take part in the process and there will be widespread consultation with stakeholders to ensure wide support.

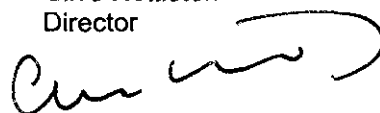
We want to expand our work in sub-Saharan Africa where needs are greatest. We will continue to work with communities and their organisations and, where possible, with state providers, to build basic health services. We will engage with the global initiatives and with new donor-driven policies and structures to ensure that the needs of our partner communities and others like them are addressed. By using our collective knowledge and experience, we aim to ensure that the voice of the people we work with is heard more widely and that their needs are recognised by their own governments and by the international community.

Dr Renelope Key OBE

Chair



Clive Nettleton
Director



Health Limited trading as Health Unlimited (limited by guarantee)

Report of the Trustees For the year ended 31 March 2002

We remain committed to securing the health of indigenous people and communities marginalised by conflict. In 2002/3 we will conduct a thorough review of our programme and changes in the external environment. These will be used as the basis for developing new strategic directions to overcome the obstacles that prevent marginalised people from enjoying their right to health and well being.

Trustee responsibilities and operations

The Memorandum and Articles of Association signed in 1984 and amended in 1991 is Health Unlimited's governing document and states the object of the organisation:
to preserve and protect the health, through the provision of primary health care, of communities who receive little or no external assistance because of political instability and/or conflict.

The role of Health Unlimited's trustees is to govern the organisation by providing leadership and ensuring that it has a clear vision and mission, and strategies for achieving this in a manner consistent with its values. Under Section 97 of the Charities Act 1993 the trustees are responsible for the management and administration of Health Unlimited. Trustees' management of the organisation is delegated by the Trustees to the Director.

The period of our current strategic plan ends in March 2003. We have embarked on an assessment of our achievements and begun the process to have a new three-year plan in place by January 2003. The Board has also reviewed its own procedures and structure and developed its first annual plan of work for 2002/3.

Risk assessment and management

The Trustees review the major risks which face the organisation on a regular basis. Changes in the donor environment are the greatest risk facing the organisation and the organisation. We have embarked on a comprehensive review of our work and the environment in which we operate, as part of the strategic planning process mentioned above. New European Commission regulations relating to the payment of some funds in arrears may have a long-term effect on the use of reserves. Trustees are aware of this risk and the situation is being monitored.

Trustees have assessed their work, developed job descriptions and a plan of work which includes quarterly reviews of financial and programme targets. As part of their report to Trustees our auditors present an assessment of the financial and viability risks they believe may face the organisation. These are reviewed by the trustees and action is taken as required.

In the past three years we have established four regional offices in Asia, Africa and Latin America. We have reviewed their management regularly. Risks arising from tax liabilities in regional and country offices have also been reviewed on the advice of the auditors. Senior staff from London visit all regional offices at regular intervals and all projects at least once a year. Procedures for internal checks on finances in the field have been agreed with the auditors and are reviewed on a regular basis.

The annual meeting of regional managers and senior London staff was held in September 2001. This coincided with the Annual General meeting and a special Board meeting. In 2002 a larger meeting will be held, which will include field managers from each of our 18 projects. This will be an important part of the process of reviewing our programmes and strategic options. The meeting will also provide an opportunity to update our Field Managers' Manual, review policies and procedures and train regional and project managers in financial and human resource management.

Health Limited trading as Health Unlimited (limited by guarantee)

We are confident that these systems and procedures enable the Trustees to examine operational and business risks and that management systems are in place to mitigate significant risks.

Securing funds and developing our programme

Over the past two years we have invested considerable effort in developing new projects. By the end of the year we had 18 funded projects, 13 new projects submitted for funding and 11 under development.

As outlined above, the major risk facing Health Unlimited lies in raising sufficient funds to support a programme large enough to keep the organisation viable. The 2001/2 financial year saw an increase in income from £2,570,193 to £3,268,858, the first time we have exceeded £3 million. Expenditure rose from £2,639,955 to £2,847,833. The substantial rise in income was largely due to the exceptional grant of £457,598 from DFID's¹ Asia Regional Poverty Fund (ASREP). This grant is supporting our Upper Mekong programme in Burma and China.

DFID and the EC² remain the major donors contributing 66% of the total, which brought them back to the level of 1999/2000. However, DFID's ASREP grant may not be repeated and there has been a substantial drop in funds from their Civil Society Unit over the past six years from a high of £773,020 to £524,564. The EC's Co-financing department, after freezing all new submissions in the previous year, has awarded us multi-year contracts for four projects, giving us substantial funding from this source in the short term. We have had only limited success in raising funds from in-country sources. There has, however, been some development over the past year: in Cambodia, where we have for the first time negotiated in-country grants from ECHO³ and UNFPA⁴ and in Nicaragua, where we have won a government contract funded by the Inter American Bank.

The National Lottery's Community Fund has continued to provide a major source of income and although there was a drop in income in this financial year, their new grant for Namibia will restore this level. Funding from private trusts and individuals rose from £385,487 to £461,931, thanks mainly to an increase in trust income and to our new major donor campaign which is beginning to bear fruit.

At the end of the year we had unrestricted reserves of £177,096 which was an increase of £13,228. This was a satisfactory result after a slight reduction in reserves in the previous year. Reserves now stand at 6.22% of overall expenditure against a target of 10% set by the trustees some years ago. This percentage will fluctuate, particularly if a substantial project such as the ASREP project comes on stream, and the trustees are satisfied that the level of reserves is sufficient to enable us to continue to function effectively. The key to increasing the reserves lies in further development of the major donor campaign which was launched over the past year with the aim of increasing our unrestricted income over the long term.

¹ The Department for International Development (UK Government)

² The European Commission

³ The European Commission Humanitarian Aid Office

⁴ The UN Fund for Population Activities

Health Limited trading as Health Unlimited (limited by guarantee)

Using funds effectively

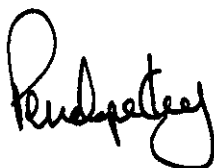
Health Unlimited is highly cost-effective in delivering its programme, spending £2,412,129 (84.7)% of total expenditure directly on its projects. Project support costs were £178,954 (6.28%), the cost of generating funds was £153,750 (5.4%) and management and administration costs were £103,000 (3.62%). This is a considerable achievement which is only possible because of the dedication and hard work of the staff and volunteers. The Trustees wish to place on record their appreciation of the commitment of so many people on the projects, and in the regional and London offices.

There is active debate in the aid community about major donors' reluctance to support core costs. We hope that agreement can be reached which will enable us to continue providing the high quality technical and managerial support that donors and beneficiaries have a right to expect and to develop new programmes to meet ever increasing needs.

Conclusion

We believe that Health Unlimited is delivering an effective and worthwhile programme which builds the capacity of local communities to secure their right to health. There are huge challenges ahead in helping them to secure their long-term future and in ensuring that the many other indigenous people and communities whose lives are threatened by conflict, political instability and isolation are able to exercise their rights. We must find ways to ensure that their needs are recognised and their voice is heard.

Dr. Penelope Key, Chair
On behalf of the Trustees
12 June 2002



Trustees

The Trustees who are the directors of the company and who served throughout the year from 1 April 2001 to 31 March 2002 are as follows:

Andrew Corbett-Nolan
Fay Haffenden
Mike Hansen
Penelope Key
Anne Laking
Susan Marshall
Phok Moeng
Sanjoy Kumar Nyak (appointed 25.04.01)
Dr Jessica Ogden (resigned 15.09.01)
Roger Parry (appointed 25.04.01)
Kate Phillips
Dr Peter Poore

Independent auditors' report to the Members of Health Limited

We have audited the financial statements of Health Limited for the year ended 31 March 2002 which comprise the Statement of Financial Activities, Balance sheet and the related notes numbered 1 to 16. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of Trustees and auditors

The Trustees' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' responsibilities. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' report is not consistent with the financial statements, if the Charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the Charity is not disclosed.

We read other information contained in the annual report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees' report and the Chairman's statement. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

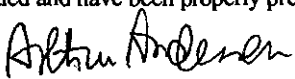
Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the circumstances of the Charity, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Charity at 31 March 2002 and of its incoming resources and resources expended including its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Arthur Andersen 
Chartered Accountants and Registered Auditors
180 Strand
London WC2R 1BL

12 June 2002

Health Limited, trading as Health Unlimited (Limited by guarantee)

Statement of Financial Activities (incorporating an income and expenditure account)

For the year ended 31 March 2002

	Notes	Unrestricted funds	Restricted funds	Total funds 2002	Total funds 2001
		£	£	£	£
INCOMING RESOURCES					
Grants and donations received	2	226,993	3,029,304	3,256,297	2,555,905
Investment income	3	2,194	10,367	12,561	14,288
Total incoming resources		229,187	3,039,671	3,268,858	2,570,193
RESOURCES EXPENDED					
Cost of generating funds		71,142	82,608	153,750	131,142
Net incoming resources available for charitable application		158,045	2,957,063	3,115,108	2,439,051
Charitable expenditure					
Project expenditure		5,900	2,406,229	2,412,129	2,246,493
Support costs		65,761	113,193	178,954	151,869
Management and administration		73,028	29,972	103,000	110,451
Total Charitable expenditure		144,689	2,549,394	2,694,083	2,508,813
Total resources expended	4	215,831	2,632,002	2,847,833	2,639,955
NET INCOMING RESOURCES / (RESOURCES EXPENDED)	5	13,356	407,669	421,025	(69,762)
Other recognised (losses) / gains					
Net investment (losses) / gains		(128)	0	(128)	299
NET MOVEMENT IN FUNDS FOR THE YEAR		13,228	407,669	420,897	(69,463)
Total funds brought forward		163,868	610,056	773,924	843,387
TOTAL FUNDS CARRIED FORWARD		177,096	1,017,725	1,194,821	773,924

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

Health Limited, t/a Health Unlimited (limited by guarantee)

Balance Sheet

as at 31 March 2002

	Note	2002 £	2001 £
FIXED ASSETS			
Tangible Assets	7	20,088	16,235
Investments	8	996	1,124
		<u>21,084</u>	<u>17,359</u>
CURRENT ASSETS			
Debtors	9	295,167	392,203
Cash at bank and in hand	10	1,034,399	505,612
		<u>1,329,566</u>	<u>897,815</u>
CURRENT LIABILITIES			
Creditors : Amounts falling due within one year	11	(155,829)	(141,250)
NET CURRENT ASSETS		<u>1,173,737</u>	<u>756,565</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,194,821</u>	<u>773,924</u>
FUNDS			
Unrestricted funds	15	177,096	163,868
Restricted funds	15	1,017,725	610,056
		<u>1,194,821</u>	<u>773,924</u>

Approved by the trustees on 12 June 2002 and signed on its behalf by

Dr. Penelope Key,
Chair



Health Limited, t/a Health Unlimited (limited by guarantee)

Notes forming part of the financial statements for the year ended 31 March 2002

1. Principal accounting policies

a) Accounting convention

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Financial Reporting Standard for Smaller Entities. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) issued in October 2000.

b) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt.

c) Resources expended

Expenditure is included on an accruals basis.

Costs of generating funds comprise those costs directly attributable to fund-raising activities.

Support costs comprise all services supplied centrally identifiable as wholly or mainly in support of charitable expenditure and include an appropriate proportion of general overheads.

Central overheads are allocated on the basis of their use with the aim of ensuring that those costs remaining within administration relate to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

d) Fund accounting

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of Health Unlimited.

Restricted funds are subject to restrictions imposed by donors or the purpose of the appeal.

All income and expenditure is shown on the Statement of Financial Activities.

e) Tangible fixed assets and depreciation

All UK assets costing more than £100 are capitalised, and assets purchased for projects abroad are written down in the year of acquisition.

Depreciation is calculated using the straight line method and aims to write down the cost less estimated residual value of all tangible fixed assets, over their expected useful economic lives. The rates generally applicable are:

Office equipment	- 20% to 33%
Fixtures and fittings	- 20%

f) Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the weighted average rate of exchange during the period.

g) Pensions

The charity contributes to personal pension plans in respect of certain employees. The expenditure charged in the financial statements represents contributions payable in respect of these schemes during the year.

h) Operating leases

Rentals applicable to operating leases are charged to the expenditure account over the period in which the cost is incurred.

i) Fixed asset Investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Health Limited trading as Health Unlimited (limited by guarantee)

Notes to the financial statements

for year ended 31 March 2002 (continued)

2. Grants and donations received

	2002 £	2001 £
Department for International Development	1,127,162	728,923
European Union	1,016,003	779,693
Private trusts	209,041	144,000
Christian Aid	185,000	105,000
Other Non-Governmental organisations	102,952	167,713
APSO	11,862	3,299
Blue Peter Appeal	87,287	136,001
Diana, Princess of Wales Memorial Fund *	36,164	15,906
World Health Organisation	494	2,720
Community Fund - Grant for Rwanda **	203,263	264,464
Community Fund - Grant for Cambodia ***	9,642	98,940
Other local donations	137,988	18,856
Other donations	129,439	90,390
	<u>3,256,297</u>	<u>2,555,905</u>
	=====	=====

* The Guatemala project was funded by The Diana, Princess of Wales Memorial Fund

** Community Fund Grant for Rwanda is Restricted Funds

*** Community Fund Grant for Cambodia is Restricted Funds

3 Investment income

	2002 £	2001 £
Bank interest	12,514	14,238
Dividends	47	50
	<u>12,561</u>	<u>14,288</u>
	=====	=====

4 Total resources expended

	Staff costs £	Other costs £	Total 2002 £	Total 2001 £
Cost of generating funds	80,678	73,072	153,750	131,142
Project expenditure	948,450	1,463,679	2,412,129	2,246,493
Support costs	47,195	131,759	178,954	151,869
Management and administration	76,692	26,308	103,000	110,451
	<u>1,072,337</u>	<u>1,621,746</u>	<u>2,694,083</u>	<u>2,508,813</u>
Total resources expended	<u>1,153,015</u>	<u>1,694,818</u>	<u>2,847,833</u>	<u>2,639,955</u>
	=====	=====	=====	=====

Notes to the financial statements

for year ended 31 March 2002 (continued)

5. Net incoming/(outgoing) resources - is stated after charging/(crediting)

	2002 £	2001 £
Depreciation	6,910	10,695
Loss on disposal of fixed assets	0	222
Equipment leasing cost	2,597	2,862
Property rental	36,683	23,656
Auditors' remuneration - Statutory audit	7,430	5,899
	=====	=====

6. Staff Costs and Trustees' Remuneration

	2002 £	2001 £
U.K. STAFF		
Wages and salaries	301,209	266,580
Social security costs	28,316	26,407
Pension costs	16,425	12,167
	-----	-----
	345,950	305,154
	=====	=====
OVERSEAS STAFF		
Wages, salaries & social security costs	807,065	759,772
	-----	-----
	807,065	759,772
	=====	=====
TOTAL STAFF COSTS	1,153,015	1,064,926
	=====	=====

Staff costs are included in both Management and Administration and Project expenditure in the Statement of Financial Activities

No employee received remuneration amounting to more than £50,000 in either year.

The Trustees neither received or waived any emoluments during the year. (2001 £Nil)

Two Trustees received payments totalling £646 in respect of traveling costs reimbursed. (2001 £355)

The average number of employees, analysed by function was:

	2002 Number	2001 Number
Cost of generating funds	3	2
Direct charitable expenditure	7	8
Management and administration	4	3
Project staff	22	22
Project staff under local contracts	93	82
	-----	-----
	129	117
	=====	=====

Notes to the financial statements
for year ended 31 March 2002 (continued)

7. Tangible fixed assets

	Fixtures & fittings £	Office equipment £	Total £
COST			
At 1 April 2001	23,925	32,257	56,182
Additions	0	10,763	10,763
At 31 March 2002	<u>23,925</u>	<u>43,020</u>	<u>66,945</u>
DEPRECIATION			
At 1 April 2001	22,604	17,343	39,947
Charge for year	782	6,128	6,910
At 31 March 2002	<u>23,386</u>	<u>23,471</u>	<u>46,857</u>
NET BOOK VALUE			
31 MARCH 2002	<u>539</u>	<u>19,549</u>	<u>20,088</u>
31 MARCH 2001	<u>1,321</u>	<u>14,914</u>	<u>16,235</u>

8. Fixed asset investment

	2002 £	2001 £
Listed investment		
As at 1 April	1,124	825
Additions / (disposals)	0	0
(Loss) / gain for year	(128)	299
As at 31 March	<u>996</u>	<u>1,124</u>

9. Debtors

	2002 £	2001 £
European Union	181,809	324,446
Department for International Development	0	40,584
Other debtors	7,241	7,784
Prepayments	26,084	17,190
Accrued income	80,033	2,199
	<u>295,167</u>	<u>392,203</u>

Health Limited trading as Health Unlimited (limited by guarantee)

Notes to the financial statements

for year ended 31 March 2002 (continued)

10. Cash at bank and in hand

	2002 £	2001 £
Cash held for projects overseas	442,321	131,859
Bank and cash	592,078	373,753
	<u>1,034,399</u>	<u>505,612</u>
	=====	=====

11. Creditors: amounts falling due within one year

	2002 £	2001 £
Project grants	2,705	1,075
Other creditors	89,264	93,935
Other taxes and social security	8,623	8,808
Accruals	55,237	37,432
	<u>155,829</u>	<u>141,250</u>
	=====	=====

12. Share capital

The company has no share capital as it is limited by guarantee, the liability of each member being a maximum of £1.

13. Leasehold commitments

Annual commitments under non-cancellable operating leases are as follows:

	2002		2001	
	Leasehold Premises £	Other £	Leasehold Premises £	Other £
Expiry date				
- less than one year	0	0	0	0
- between two and five years	35,200	0	20,300	2,862
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2002 are represented by:			
Tangible fixed assets	20,088	0	20,088
Investments	996	0	996
Current assets	311,841	1,017,725	1,329,566
Current liabilities	(155,829)	0	(155,829)
	<u>177,096</u>	<u>1,017,725</u>	<u>1,194,821</u>
	=====	=====	=====
Total Net Assets	177,096	1,017,725	1,194,821
	<u>=====</u>	<u>=====</u>	<u>=====</u>
Unrealised gains included above on investment assets	766	0	766
	<u>=====</u>	<u>=====</u>	<u>=====</u>

Notes to the financial statements
for year ended 31 March 2002 (continued)

15. Statement of Funds

	Funds at 01-Apr-01 £	Income £	Expenditure £	Funds at 31-Mar-02 £
Restricted Funds				
Cambodia - Rattanakiri	6,625	321,444	267,157	60,912
Cambodia - Rattanakiri - ECHO	0	74,657	50,291	24,366
Cambodia - Mondulkiri	11,649	0	8,647	3,002
Cambodia - Preah Vihear	4,652	180,617	79,187	106,082
Cambodia - Preah Vihear - ECHO	0	90,466	58,510	31,956
Cambodia - Well Women Media project	76,384	145,875	202,974	19,285
African Great Lakes - Well Women Media Project - Phase 1	311	0	311	0
African Great Lakes - Well Women Media Project - Phase 2	69,475	246,023	224,717	90,781
Horn of Africa	10,054	131,409	47,303	94,160
Lao PDR - Feasibility Study	0	108	108	0
Lao PDR - Phase 2	43,085	197,835	190,556	50,364
China - Mid-West	0	10,500	0	10,500
China - Yunnan	4,126	0	4,126	0
Yunnan/Wa (Mekong Valley)	0	522,163	468,530	53,633
Burma - Kachin - Phase 2	23,471	253,343	161,964	114,850
Somaliland	12,462	0	0	12,462
Namibia	87,105	77,450	140,732	23,823
Guatemala - Phase 2	53,549	189,226	163,312	79,463
El Salvador	23,488	139,364	159,999	2,853
Nicaragua - Phase 2	32,345	92,826	85,934	39,237
Peru	112,061	187,489	213,625	85,925
Latin America Partnership Project	35,475	25,061	25,081	35,455
EC Block Grant 2000	0	143,098	67,756	75,342
Media development	465	350	815	0
Other	3,274	10,367	10,367	3,274
Total restricted funds	610,056	3,039,671	2,632,002	1,017,725
Unrestricted funds	163,868	229,187	215,959	177,096
Total Funds	773,924	3,268,858	2,847,961	1,194,821

Community Fund balances as at 31 March 2002 (Restricted Funds) Included in above

	£
Cambodia - Well Women Media project	42,185
African Great Lakes - Well Women Media Project - Phase 1	310
African Great Lakes - Well Women Media project - Phase 2	72,884
Balance of Community Funds at 31 March 2002	115,379

Health Limited trading as Health Unlimited (limited by guarantee)

Notes to the financial statements

for year ended 31 March 2002 (continued)

16. Related party transactions

Kate Phillips, a senior management employee of Christian Aid has been appointed by them to the Board of Health Unlimited as their Trustee representative.

During the year, Christian Aid donated £185,000 to Health Unlimited (2001 £105,000). At the year end, the outstanding balance owed from Christian Aid to Health Unlimited was £Nil (2001 £Nil).