Company No: 4001321
Registered Charity No: 1089171

HEADWAY BLACK COUNTRY

FINANCIAL STATEMENTS

31ST DECEMBER 2002

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HEADWAY BLACK COUNTRY

ANNUAL REPORT AND ACCOUNTS - 31ST DECEMBER 2002

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HEADWAY BLACK COUNTRY

TRUSTEES' AND DIRECTORS ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2002

The Trustees and Directors present their report and accounts for the year ended 31st December 2002.

Statutory

Headway Black Country, a company limited by guarantee was incorporated on 24th May 2000. On 1st November 2001 the company was entered on to the Central Register of Charities Number: 1089171.

Principal Address

The main address for contact is:

Chaddesley House
196 Wolverhampton Street
Dudley
West Midlands
DY1 1DZ

Trustees and Directors

The Trustees and Directors who have been nominated and appointed are:

At 31st December 2002	At 31st December 2001
Ms Philippa Wood	Ms Philippa Wood
Ms Alida Coates	Ms Alida Coates
Mr Paul Jaunzems	Mr Paul Jaunzems
Mr Geoff Smart	Mr Geoff Smart
Mrs Julie Bate	Mr Graham Forsyth
Ms Sue Kingston	Mrs Julie Bate
Mr Ian Shovlin	Ms Sue Kingston

The company is limited by guarantee. Each member undertakes to contribute to the company as may be required, but not exceeding £5, in the event that the company is wound up.

Objects of the Charity

The objects of the Charity are to:

(a) provide services and facilities calculated to rehabilitate and relieve from their disabilities persons who have experienced acquired brain injuries and who reside in the United Kingdom of Great Britain and Northern Ireland and are receiving or have received medical treatment there;

(b) relieve the families of persons who have experienced acquired brain injuries;

(c) encourage, provide and set up self help groups to promote the objects of the charity;

(d) provide or arrange after-care services, following hospital discharge, for persons who have experienced acquired brain injuries;

(e) provide and facilitate the provision of permanent homes or short stay hostels for such persons or their relatives.

HEADWAY BLACK COUNTRY

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2002
(Continued)

Activities and Review of the Year

The Charity receives donations which are then utilised in achieving the objects of the Charity.

During the year to 31st December 2002 the Charity received donations, grants and interest amounting to £82,461 (2001£8,245) out of which £79,976 (2001£13,876) was spent in pursuit of the Charity's objects. At 31st December 2002 £20,178 (2001 £17,693) was held as Restricted and Unrestricted Funds.

During the forthcoming year the Trustees and Directors will continue to further the work of the Charity in pursuing its objectives.

The major risk to which the Charity is exposed is the lack of continuing funding. The Trustees and Directors are continually striving to ensure that the appropriate level of funding continues.

Trustees and Directors Responsibilities

Company law requires the Trustees and Directors to prepare financial statements for each financial year which give a true and fair view of the incoming resources and application of resources during the year and of its state of affairs at the end of the financial year. In preparing the financial statements, the Trustees and Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its operations.

The Trustees and Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Companies Act 1985 and the Charities Act 1993. 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.

Auditors

The auditors, Wilkes Tranter & Co, will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

In preparing the above report, the Trustees and Directors have taken advantage of special provisions in Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of
the board of Directors and Trustees

.....

Ms Alida Coates
Secretary

Approved on 23rd June 2003

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF HEADWAY BLACK COUNTRY

We have audited the financial statements of Headway Black Country for the year ended 31st December 2002 which comprise of the statement of financial activities, the balance sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the Trustees, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the 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 Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and Auditors

As described in the Statement of Trustees and Directors' Responsibilities the trustees who are also directors of Headway Black Country for the purposes of company law are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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 charitable company 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 directors' remuneration and transactions with the company is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Audit 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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, 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 the charitable company's affairs as at 31st December 2002 and of its incoming resources and application of resources for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Wilkes Tranter & Co
Registered Auditors

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

23rd June 2003

HEADWAY BLACK COUNTRY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2002

	Notes	Restricted Funds £	Unrestricted Funds £	Total Funds Year ended 31/12/02 £	Total Funds 01/11/01 to 31/12/01 £
Incoming Resources					
Donations and fundraising receipts:					
Grant income		75,891	-	75,891	7,542
Donations		-	6,316	6,316	589
Deposit interest received		189	65	254	114
Total incoming resources		76,080	6,381	82,461	8,245
Resources Expended	2				
Costs of activities in furtherance of the Charity's objectives:					
Staff costs		46,417	507	46,924	7,368
Travelling expenses		2,557	-	2,557	876
Volunteers, meeting expenses		2,309	-	2,309	416
Publicity, information materials		3,391	-	3,391	132
Sundry expenses		1,171	-	1,171	158
Support costs:					
Rent and insurance		11,244	-	11,244	1,199
Heat and light		1,529	-	1,529	13
Printing, stationery and advertising		1,631	-	1,631	689
Telephone and postage		2,842	-	2,842	564
Professional fees		3,107	-	3,107	1,364
Training, books etc		1,836	-	1,836	971
Repairs and renewals		-	457	457	-
Depreciation		-	978	978	126
Total resources expended		78,034	1,942	79,976	13,876
Net (outgoings)/incoming resources		(1,954)	4,439	2,485	(5,631)
Transfer from Headway Black Country (Charity number: 1080308)		-	-	-	23,324
Funds at 31st December 2001		15,905	1,788	17,693	-
Funds at 31st December 2002		13,951	6,227	20,178	17,693

The Charity has no recognised gains or losses other than the total incoming resources and total resources expended as noted above.

The notes on pages 6 to 8 form part of the accounts.

HEADWAY BLACK COUNTRY

BALANCE SHEET - 31ST DECEMBER 2002

	Notes	At 31st December 2002 £	£	At 31st December 2001 £	£
Fixed Assets					
Tangible fixed assets	3		2,935		2,264
Current Assets					
Debtors and prepayments		617		64	
Cash at bank and in hand		19,531		18,588	
		20,148		18,652	
Liabilities: (Amounts falling due within one year)	4	2,905		3,223	
Net current assets			17,243		15,429
Total assets less current liabilities			20,178		17,693
Represented by:					
Restricted Funds	6		13,951		15,905
Unrestricted Funds			6,227		1,788
			20,178		17,693

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Directors and Trustees on 23rd June 2003 and signed on their behalf by:

.....

Mr John Barnes
Treasurer

The notes on pages 6 to 8 form part of these accounts.

HEADWAY BLACK COUNTRY

NOTES TO THE ACCOUNTS - 31ST DECEMBER 2002

1 **Accounting Policies**

(a) The accounts have been prepared under the historical cost convention in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice: Accounting and Reporting by Charities.

(b) Voluntary income received by way of donations and gifts to the Charity is included in full in the Statement of Financial Activities when received.

(c) Intangible income is valued and included in income to the extent that it represents goods or services which would otherwise be purchased. Where it is not possible to value the goods or services, such as volunteer time, the accounts do not include this value.

(d) Restricted Funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the Fund.

(e) Unrestricted Funds are donations and other incoming resources received or generated for the objects of the Charity without further specified purposes and are available as General Funds.

(f) As a Registered Charity, no liability to taxation arises.

(g) Depreciation is provided on tangible fixed assets calculated to write off the cost of each asset over its expected useful life as follows:

Equipment - 25% on net book value

2 **Resources Expended**

	2002 £	2001 £
This is stated after charging:		
Auditors remuneration	400	400
Depreciation	978	126

HEADWAY BLACK COUNTRY

NOTES TO THE ACCOUNTS - 31ST DECEMBER 2002

3 **Tangible Fixed Assets**

	Office Equipment £
Cost	
At 1st January 2002	3,693
Additions	1,649
At 31st December 2002	5,342
Depreciation	
At 1st January 2002	1,429
Charge for the year	978
At 31st December 2002	2,407
Net book value	
At 31st December 2002	2,935
At 31st December 2001	2,264

4 **Liabilities: (Amounts falling due within one year)**

	2002 £	2001 £
Collector of Taxes	1,182	715
Other creditors	1,723	2,508
	2,905	3,223

5 **Trustees Remuneration and Expenses**

None of the trustees were remunerated (2001 £Nil).

No trustees received reimbursement of expenses (2001 £Nil).

HEADWAY BLACK COUNTRY

NOTES TO THE ACCOUNTS - 31ST DECEMBER 2002

6 Restricted Funds

	At 31/12/2001 £	Incoming Resources £	Resources Expended £	At 31/12/2002 £
Community Fund	1,445	47,460	49,613	(708)
Department of Health	7,609	23,331	23,362	7,578
Headway House	5,416	189	-	5,605
Dudley MBC Social Services	1,435	5,100	5,059	1,476
	15,905	76,080	78,034	13,951

7 Staff Costs

Staff costs are analyses as follows:

	2002 £	2001 £
Gross	39,912	6,564
Employers NIC	3,084	471
Employers pension contributions	2,466	333
Recruitment and redundancy costs	1,462	-
	46,924	7,368
The average number of employees was	3	3
Employees remuneration is analysed		
£10,000 to £20,000	1	-
£20,000 to £30,000	1	-