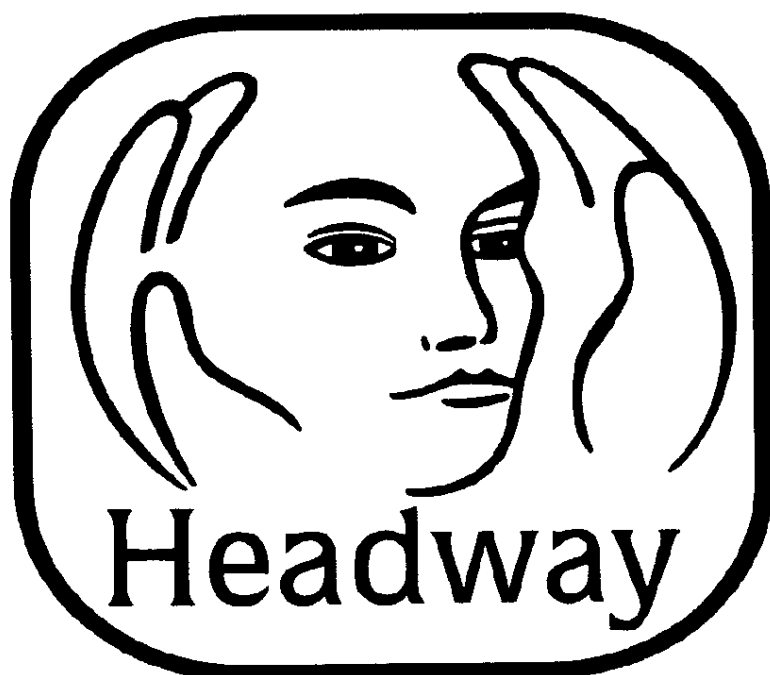


Company Registration No. 4001321 (England and Wales)
Registered Charity No: 1089171

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

31ST MARCH 2012



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**HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND ACCOUNTS - 31ST MARCH 2012**

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HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2012****CHARITY NAME:** Headway Black Country**CHARITY REGISTRATION NUMBER:** 1089171**COMPANY REGISTRATION NUMBER:** 4001321**REGISTERED OFFICE ADDRESS:** Headway Black Country
Martin Hill Street
Dudley
West Midlands
DY2 8RT**DIRECTORS AND TRUSTEES:** The Trustees and Directors who have been nominated
and appointed during the year are

At 31st March 2012

Ms Sue Hatton (Chair)
Mr Paul Jaunzems (Vice Chair)
Ms Claire Burnell
Ms Katherine Campbell (Resigned 12/12/2011)
Mr Stephen Deakin (Treasurer)**INDEPENDENT EXAMINER:** D R Burman
Burman & Co
Brunswick House
Birmingham Road
Redditch
Worcestershire
B97 6DY**BANKERS:** Unity Trust Bank plc
Nine Brindleyplace
Birmingham
B1 2HB

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' AND DIRECTORS ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2012

The Trustees and Directors present their report and accounts for the year ended 31st March 2012

Structure, Governance and Management

Governing document

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. The company was established under a Memorandum of Association, which established the objects and powers of the company and is governed under its Articles of Association.

The main address for contact is

Headway Black Country
Martin Hill Street
Dudley
West Midlands
DY2 8RT

Trustees

The Chair and the Treasurer are appointed annually and one third of all remaining Trustees retire by rotation each year. A retiring Trustee shall be eligible for re-election. The secretary shall be appointed by the executive board for such term as it shall think fit.

Trustees are recruited from all sections of the local community often through contact with support groups, professionals and sometimes advertisements.

All Trustees are appointed by the Board of Trustees.

Once a Trustee is appointed, the Trustee undergoes an induction process followed by training.

Management

The day to day running of the Charity is predominantly undertaken at the Dudley office by Sue Bullas and Hilary Beckett.

Their roles include all aspects of obtaining funds, distributing funds, managing budgets and administration work. Other roles include the management of staff, staff training and staff travel to and from the various support groups and sessional work.

Sue Hatton (Chair) communicates with the managers and makes more senior decisions within the Charity. As a Trustee she meets with the Trustees regularly acting as an intermediary between the managers and the Board.

Trustees meet bi-monthly to discuss the Charity's affairs, minutes are always taken at each meeting and at least three Trustees must attend in order for action or a decision to be implemented.

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' AND DIRECTORS ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2012 (Continued)

Risk Assessment

The major risk to which the organisation is exposed is the lack of continued funding. The Trustees are continually striving to ensure that the appropriate level of funding continues.

The introduction of individual budgets for social adult care is still being implemented by local authorities. We expect this to change the way in which our funding will be provided for the users of our service.

We believe that in the longer term block funding from local authorities will cease and we will receive funds directly from each individual user of our service.

We are working closely with local authorities so that we will continue to receive funding to deliver the vital support and services we offer to people with brain injury, their families and carers.

As individual budgets are introduced we will work to ensure that people with brain injury continue to be referred to our service to benefit from the invaluable sessions we offer.

The Trustees are of the opinion that the Charity's assets are available and adequate to fulfil its obligations and they will continue to work for the organisation in pursuing its objectives.

Protection of vulnerable adults

Headway Black Country is committed to the safeguarding of vulnerable adults. We have a policy and procedures for the protection of people who use our services, provide regular staff training and subscribe to Dudley MBC's Safeguard and Protect policy and procedures.

Trustees and Directors

The Trustees and Directors who have been nominated and appointed during the year are:

Mr Paul Jaunzems (Vice Chair)

Ms Sue Hatton (Chair)

Ms Claire Burnell

Ms Katherine Campbell (Resigned 12/12/2011)

Mr Stephen Deakin (Treasurer)

Mr Harry Rasmussen (Appointed 02/08/2012) (Company Secretary)

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.

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' AND DIRECTORS ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2012 (Continued)

Objectives and Activities for Public Benefit

Acquired brain injury refers to any form of brain injury that has occurred since birth. This includes traumatic brain injury, which is the result of a severe blow or jolt to the head and is most commonly caused by road traffic incidents, falls and assaults. Other common causes of acquired brain injury are strokes (including haemorrhages caused by ruptured aneurysms), viral infections (e.g. encephalitis and meningitis), brain tumours, and hypoxic/anoxic injuries.

Each year an estimated 1 million people attend hospital A&E in the UK following brain injury. Many more head injuries go unreported and are not assessed by medical professionals. It is estimated that across the UK there are around 500,000 people of working age living with long-term disabilities as a result of traumatic brain injury.

Headway Black Country is a local charity and was set up to provide support and information for people who have survived a brain injury, their family and carers living in the Black Country areas of Dudley, Sandwell, Walsall and Wolverhampton.

Our mission statement is to promote understanding of all aspects of brain injury and provide information, support and services to people with brain injury, their families and carers.

Our vision statement is that all people with acquired brain injuries, in the Black Country, and their families will have access to all the resources and support they need to enable them to live an active and fulfilled life within their families and communities.

To enable us to meet the aims of our mission and vision statements the specific 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 aftercare 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.

The activities of the Charity are

- During the year the Charity has continued to provide Day Opportunities at our premises in Dudley for clients from Dudley, Sandwell and Walsall. The Charity also provides a one day outreach service in Wolverhampton.
- Staff and volunteer training has been provided regularly throughout the year in mandatory subjects and to increase the knowledge of acquired brain injury and rehabilitative activities.
- Information literature about all aspects of acquired brain injury has been distributed to enquirers, relatives, carers and professionals.
- A volunteer led support group for persons with acquired brain injury, their families and carers continues to be provided in Sandwell. A support group for carers of brain injury survivors ran in Wolverhampton.
- We have continued to liaise with commissioners from Social Services and Health in order to obtain continuing contracts for our services for clients with acquired brain injury and develop new services.

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)**TRUSTEES' AND DIRECTORS ANNUAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2012****(Continued)****Achievement and Performance**

During the year Headway Black Country has continued to achieve its objectives, providing significant benefits to the service users, their families and carers

Volunteers

Headway Black Country benefits from the services of a number of volunteers without whom we could not continue to provide the high level of service. All volunteers undergo relevant training and receive regular supervision.

Public Benefit

By undertaking the activities as described above Headway Black Country and its Trustees feel the Charity has complied with its duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

Financial Review

The Charity receives income from the provision of care services. It also receives grants and donations from local government and charitable trusts which are then utilised in achieving the objectives of the Charity.

During the year to 31st March 2012 the Charity received donations, commercial income, local authority income, grants and interest amounting to £131,796 (2011 £228,726) out of which £126,599 (2011 £111,232) was spent in pursuit of the Charity's objects. At 31st March 2012 £250,483 (2011 £245,286) was held as Restricted and Unrestricted Funds.

Funds Policy

Headway Black Country and its Trustees consider that the net assets within the Charity should be at a level to cover the Charity's operational costs for at least six months.

At present the Charity's reserves are equivalent to in excess of six months operational costs.

The reserves are needed to bridge the funding gaps between spending on the Charity's overheads and the receipt of new grants.

The majority of the reserves are represented by cash at bank and the managerial staff monitor the cash levels on a daily basis and report any material fluctuations to the Trustees.

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)**TRUSTEES' AND DIRECTORS ANNUAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2012****(Continued)****Plans for the Future**

As reported in last year's annual report the renovation work to the new property we purchased at Martin Hill Street, Dudley was completed on 31st March 2012 and clients started to use these new facilities from 11th April 2012. The property has given us far greater space and has improved the experience at Headway Black Country for both staff and clients. It has allowed us to further tailor our services to our users' needs and as necessary expand the range of activities and services we offer, including a social and recreational session on Fridays.

To encourage new clients to use our services and ensure that existing clients continue to attend, we are continuously looking at the sessions we offer and looking at what other sessions would be of interest to people with brain injury.

We regularly adapt our strategy for attracting users to the services we offer, as with individual budgets being introduced, we now need to make each potential client aware of Headway Black Country and marketing of our services will have to reach a larger audience.

Our website is currently being redesigned and money is being spent on search engine optimisation. We have also redesigned our leaflets and corporate identity, to raise the profile of the organisation and improve awareness of our services.

The Trustees are dedicated to seeking other sources of funding, for example grants and sponsorship, to give our organisation security, stability and reassurance that we can continue our important services for people with acquired brain injury, their families and carers for the long-term.

We have recently appointed Stephen Phipps to the new post of Chief Officer, to manage our strategic planning and increase the presence and reach of Headway Black Country and ultimately the number of clients we can help.

We have applied for lottery funding to enable us to expand our services across the four Boroughs and allow us to reach and support the survivors of acquired brain injury across the Black Country region. If successful, this grant will also enable us to offer the services of a family and survivor liaison worker and dedicated Citizens Advice Bureau hours for all the Boroughs and a new two-day rehabilitation service in Walsall. These are important strategic goals for improving services to our clients and ones which the organisation is committed to deliver.

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)**TRUSTEES' AND DIRECTORS ANNUAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2012
(Continued)****Trustees and Directors Responsibilities**

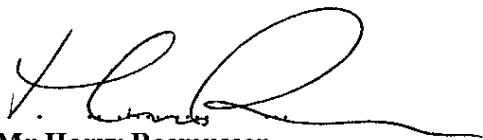
Company law requires the Trustees and Directors to prepare financial statements for each financial year which give a true and fair view of the incoming resources and application of resources during the year and of its state of affairs at the end of the financial year. In preparing the financial statements, 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,
- 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 maintaining 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 2006 and the Charities Act 2011. 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.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small entities.

Signed on behalf of
the board of Directors and Trustees



Mr Harry Rasmussen
Secretary

Approved on 11 December 2012

**INDEPENDENT EXAMINERS' REPORT
TO THE TRUSTEES OF HEADWAY BLACK COUNTRY
(A COMPANY LIMITED BY GUARANTEE)**

I report on the Accounts of the charitable company for the year ended 31 March 2012, which are set out on pages 9 - 20

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having been satisfied that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the Accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(b) of the 2011 Act, and
- to state whether particular matters have come to my attention

Basis of independent examiners' report

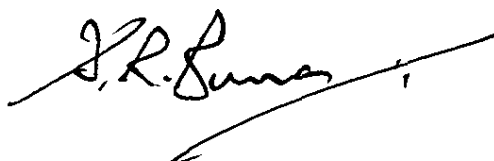
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the Accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

Independent examiners' statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006, and
 - to prepare Accounts which accord with the accounting records and to comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006, and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities (revised 2005) have not been met, or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

D R Burman
Chartered Accountant
Burman & Co
Brunswick House
Birmingham Road
Redditch
Worcestershire
B97 6DY
11 December 2012



HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2012**

	Notes	Restricted Funds £	Unrestricted Funds £	2012 £	2011 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income, donations and gifts		-	7,500	7,500	75
Other activities for generating funds		-	5,546	5,546	7,969
Incoming resources from charitable activities					
Grants receivable	2	150	-	150	110,508
Income received through the provision of rehabilitative services		-	118,435	118,435	109,040
Investment income		-	165	165	1,134
		<u>150</u>	<u>131,646</u>	<u>131,796</u>	<u>228,726</u>
Total incoming resources					
Resources expended					
Costs of generating funds	3	-	67	67	66
Costs of charitable activities	4	1,748	124,284	126,032	110,666
Governance costs	5	-	500	500	500
		<u>1,748</u>	<u>124,851</u>	<u>126,599</u>	<u>111,232</u>
Total resources expended					
Net income/expenditure for the year before transfers					
		(1,598)	6,795	5,197	117,494
Transfer between funds		-	-	-	-
Net movement in funds					
		<u>(1,598)</u>	<u>6,795</u>	<u>5,197</u>	<u>117,494</u>
Total funds at 1st April 2011		4,423	240,863	245,286	127,792
Total funds at 31st March 2012					
		<u>2,825</u>	<u>247,658</u>	<u>250,483</u>	<u>245,286</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

In accordance with the exemption allowed under s408 of the Companies Act 2006, as amended, the company's profit and loss account is not separately presented.

The notes on pages 12 to 20 form part of these accounts.

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET - 31ST MARCH 2012

	Notes	At 31st March 2012 £	At 31st March 2011 £
Fixed Assets			
Tangible fixed assets	9	269,400	265,350
Current Assets			
Debtors	10	7,320	7,695
Cash at bank and in hand		81,835	99,827
		<u>89,155</u>	<u>107,522</u>
Liabilities: (Amounts falling due within one year)	11	<u>5,849</u>	<u>21,616</u>
Net current assets		<u>83,306</u>	<u>85,906</u>
Total assets less current liabilities		352,706	351,256
Liabilities: (Amounts falling due after one year)	12	<u>102,223</u>	<u>105,970</u>
		<u>250,483</u>	<u>245,286</u>
Represented by:			
Restricted Funds	13	2,825	4,423
Unrestricted Funds	14	247,658	240,863
Total Funds	16	<u>250,483</u>	<u>245,286</u>

(continued)

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)**BALANCE SHEET - 31ST MARCH 2012
(Continued)**

In preparing these financial statements

- (a) The trustees and directors are of the opinion that the charitable company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006,
- (b) No notice has been deposited under Section 476 of the Companies Act 2006, and
- (c) The trustees and directors acknowledge their responsibilities for
 - (i) ensuring that the charitable company keeps accounting records which comply with section 386 of the Companies Act 2006, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Directors and Trustees on 11 December 2012 and signed on their behalf by



Mr Stephen Deakin

Treasurer

Company Registration No. 4001321

The notes on pages 12 to 20 form part of these accounts

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS - 31ST MARCH 2012

1 Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in 2005

(b) Incoming resources

Voluntary income received by way of donations and gifts to the Charity is included in full in the Statement of Financial Activities when received. Grants received in advance have been recognised as deferred income and are released to the Statement of Financial Activities when the related expenditure is incurred.

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.

(c) Fund accounting

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.

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.

Designated funds are unrestricted funds that have been earmarked by the Board of Trustees for particular purposes.

(d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings and aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities using estimates deemed appropriate by the Trustees on a basis consistent with use of the resources.

Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

(e) Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Donated assets are valued at the time of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the costs as follows:

Equipment - 25% on net book value
Land and Buildings - over 50 years

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS - 31ST MARCH 2012

1 Accounting Policies (continued)

(f) Grants receivable

Grants are credited to the income and expenditure account on a receivable basis

(g) Taxation

The charity is exempt from corporation tax on its charitable activities

2 Grants Receivable

All grants received during the year were restricted funds and a full analysis can be seen at note 13

3 Costs of Generating Funds

	Restricted Funds £	Unrestricted Funds £	Total 2012 £	Total 2011 £
Investment management costs	-	67	67	66
	<u>-</u>	<u>67</u>	<u>67</u>	<u>66</u>

4 Costs of Charitable Activities

	Restricted Funds £	Unrestricted Funds £	Total 2012 £	Total 2011 £
Staff costs	834	97,641	98,475	85,791
Travelling expenses	23	905	928	2,336
Publicity, information materials	-	2,393	2,393	2,054
Sundry expenses	-	4,063	4,063	2,462
Rent and insurance	-	1,244	1,244	7,447
Mortgage and loan interest	-	4,605	4,605	3,471
Heat and light	-	1,388	1,388	1,454
Printing, stationery and advertising	-	2,981	2,981	1,846
Telephone and postage	-	1,652	1,652	1,407
Professional fees	-	617	617	1,077
Training, books etc	-	178	178	285
Repairs and renewals	-	946	946	145
Depreciation	891	5,671	6,562	891
	<u>1,748</u>	<u>124,284</u>	<u>126,032</u>	<u>110,666</u>

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS - 31ST MARCH 2012

5 Governance Costs

	Restricted Funds £	Unrestricted Funds £	Total 2012 £	Total 2011 £
Independent examination fees	-	500	500	500
	<u>-</u>	<u>500</u>	<u>500</u>	<u>500</u>
	-	500	500	500
	<u>-</u>	<u>500</u>	<u>500</u>	<u>500</u>

6 Trustees Remuneration and Expenses

None of the Trustees were remunerated during the year ended 31st March 2012 (2011 £Nil).

Two Trustees received reimbursement of expenses totalling £419 during the year ended 31st March 2012 (2011 £354)

7 Staff Costs

Staff costs are analysed as follows

	2012 £	2011 £
Gross	93,602	80,009
Employers NIC	3,848	4,292
Employers pension contributions	1,025	1,490
	<u>98,475</u>	<u>85,791</u>
	<u>98,475</u>	<u>85,791</u>
 The average number of employees was	 10	 10
	<u>10</u>	<u>10</u>

Employees remuneration is analysed

£ Nil to £10,000	8	8
£10,000 to £20,000	2	2
	<u>10</u>	<u>10</u>

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS - 31ST MARCH 2012

8 Net Incoming Resources before Transfers

	2012	2011
	£	£
The net incoming resources before transfers is stated after charging		
Depreciation	6,562	891
Accountancy fees	500	500
	<u> </u>	<u> </u>

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS - 31ST MARCH 2012

9 Tangible Fixed Assets

	Land and Buildings £	Office Equipment £	Total £
Cost			
At 1 st April 2011	262,679	14,170	276,849
Additions	8,751	1,861	10,612
Disposals	-	-	-
At 31st March 2012	271,430	16,031	287,461
Depreciation			
At 1st April 2011	-	11,499	11,499
Charge for the year	5,429	1,133	6,562
Disposals	-	-	-
At 31st March 2012	5,429	12,632	18,061
Net Book Value			
At 31st March 2012	266,001	3,399	269,400
At 31st March 2011	262,679	2,671	265,350

10 Debtors

	2012 £	2011 £
Trade debtors	5,794	5,937
Other debtors	778	778
Prepayments and accrued income	748	980
	7,320	7,695

11 Creditors (Amounts falling due within one year)

	2012 £	2011 £
Accruals and deferred income	2,103	18,049
Bank loans	1,918	1,746
Other loans	1,828	1,821
	5,849	21,616

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS - 31ST MARCH 2012

12 Creditors (Amounts falling due after one year)

	2012 £	2011 £
Bank loans	86,968	88,887
Other loans	15,255	17,083
	<u> </u>	<u> </u>
	102,223	105,970
	<u> </u>	<u> </u>
Analysis of loans		
Not wholly repayable within five years by instalments		
Bank loans	88,886	90,633
Other loans	17,083	18,904
	<u> </u>	<u> </u>
	105,969	109,537
Included within current liabilities	(3,746)	(3,567)
	<u> </u>	<u> </u>
	102,223	105,970
	<u> </u>	<u> </u>
Loan maturity analysis		
In more than one year but not more than two years	3,977	3,746
In more than two years but not more than five years	13,337	12,633
In more than five years	84,909	89,591
	<u> </u>	<u> </u>
	102,223	105,970
	<u> </u>	<u> </u>

The bank loans and other loans are secured by a legal charge over the freehold land and buildings

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS - 31ST MARCH 2012

13 Restricted Funds

	At 01/04/2011 £	Incoming Resources £	Resources Expended £	At 31/03/2012 £
Harbourne Parish Council	23	-	(23)	-
Future Builders Grant	1,705	-	(426)	1,279
Santander Foundation	2,695	-	(1,299)	1,396
N Gardiner Grant	-	150	-	150
	<u>4,423</u>	<u>150</u>	<u>(1,748)</u>	<u>2,825</u>

Purpose of restricted funds

Harbourne Parish Council

A grant to cover clients from the Harbourne Area including transport costs to visit the Sandwell Support Group

Future Builders Grant

Capital grant initially to cover the costs of moving premises to 198 Wolverhampton Street and refurbishment costs. When Headway Black Country moved to Martin Hill Street the assets purchased with this grant were transferred to these new premises with Future Builders permission.

Santander Foundation

A grant towards the provision of IT services for clients

N Gardiner Grant

A grant to cover the cost of purchasing a Blackberry Playbook

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS - 31ST MARCH 2012

14 Unrestricted Funds

	At 01/04/2011 £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	At 31/03/2012 £
Designated funds:					
Redundancy reserve	12,442	-	-	(12,442)	-
Free reserves	228,421	131,646	(124,851)	12,442	247,658
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	240,863	131,646	(124,851)	-	247,658
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The redundancy reserve has been released to free reserves as the Charity is effectively managed and in the unlikely event that it was to cease to trade, this would be undertaken in a controlled manner with redundancy costs met from free reserves

15 Analysis of Net Assets Between Funds

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fund balances at 31st March 2012 are represented by			
Tangible fixed assets	2,675	266,725	269,400
Current assets	150	89,005	89,155
Current liabilities	-	(5,849)	(5,849)
Liabilities over 1 year	-	(102,223)	(102,223)
	<u> </u>	<u> </u>	<u> </u>
	2,825	247,658	250,483
	<u> </u>	<u> </u>	<u> </u>

16 Funds

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Funds at 1st April 2011	4,423	240,863	245,286
(Deficit)/Surplus for the year	(1,598)	6,795	5,197
	<u> </u>	<u> </u>	<u> </u>
Funds at 31st March 2012	2,825	247,658	250,483
	<u> </u>	<u> </u>	<u> </u>

HEADWAY BLACK COUNTRY (A COMPANY LIMITED BY GUARANTEE)**NOTES TO THE ACCOUNTS - 31ST MARCH 2012****17 Related Party Transactions**

£133 was paid to Mr Thomas Deakin, the brother of Mr Stephen Deakin, for plumbing and heating services during the year

18 Control

The Charity is under the control of the Trustees