

The Colin Javens Spinal Injury Trust
(A company limited by guarantee)

Report and Financial Statements

For the period ended 30 June 2005

Registered Charity number: 1107143
Company number: 5164762

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Legal and administrative information

Status

The Colin Javens Spinal Injury Trust is a charitable company limited by guarantee in the United Kingdom, incorporated on the 28th June 2004 and registered as a charity on the 15th November 2004. Charity number: 1107143. Company number: 5164762.

The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles, a Trustee is defined as a member of the Board of Directors of the Company. New Trustees are appointed by a majority of not less than three quarters of the Trustees present and voting at the relevant meeting.

The main objects of the Company are;

- a) Promoting the study of, and research into, the causes, prevention, treatment, cure and alleviation of spinal cord damage, impairment or disease and the publication of the useful results of research; and
- b) The relief and rehabilitation of persons with spinal cord damage, impairment or disease.

Board of Trustees

Derek Breed (Chairman) (appointed 28th June 2004)
Richard Pirouet (appointed 15th December 2004)
Anthony Wright (appointed 28th June 2004)
Valerie Javens (Mrs) (appointed 28th June 2004)
Professor David Croisdale-Appleby (appointed 15th December 2004)

Secretary

Joanne Stocks Née Hirst (Mrs)

Registered Office

Unit 8a, Bramley Business Centre, Station Road, Bramley, Guildford, Surrey, GU5 0AZ

Auditors

Alliotts, Chartered Accountants and Business Advisors, Friary Court, 13-21 High Street, Guildford, Surrey, GU1 3DL

Bankers

Barclays Bank, Mid Corporation Team, P O Box 5858, 1 Argent Court, Southfields Business Park, Basildon, Essex, SS15 6FF

Solicitors

Berwin Leighton Paisner, Adelaide House, London Bridge, London EC4R 9HA

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Report of the Trustees for the period ended 30th June 2005

The Trustees present their first report together with the audited financial statements for the period from incorporation to the 30th June 2005. The accounts comply with current statutory requirements, the charity's governing document and the Statement of Recommended Practice: 'Accounting and Reporting by Charities'.

Activities

The Company is a charity and exists to promote;

- a) The study of, and research into, the causes, prevention, treatment, cure and alleviation of spinal cord damage, impairment or disease and the publication of the useful results of research; and
- b) The relief and rehabilitation of persons with spinal cord damage, impairment or disease.

To achieve this, the charity has;

Facilitated the Driving Home expedition to raise awareness of spinal injury. The charity operates a website, www.drivinghome.com which provides further details on Colin Javen's driving home expedition.

Approached individual donors for donations for (a) and (b) above.

Run fundraising events for (a) and (b) above.

The charity employs two full time project managers, Mrs C Orange and Mrs J Stocks, to whom daily management has been delegated by the Trustees. Mrs J Stocks acts as Company Secretary.

Results

During the period, the charity received donations and fundraising income totalling £232,647. The charity also benefits from premises and other office facilities provided free of charge by the International Spinal Research Trust.

Future strategy

The charity plans continuing the activities as outlined above for the forthcoming year.

Reserves policy

A Trustee has undertaken to underwrite the costs of the Driving Home expedition and the administration of the charity for the period ended 30th June 2006.

Investment policy

The Trustees have considered the most appropriate policy for investment of funds and have resolved to invest surplus funds in an interest earning deposit account.

Grants

No grants were made during the period.

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Risk review

The Trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are mitigated by the implementation of procedures for authorisation of all transactions and activities and to ensure consistent quality of delivery for all operational aspects of the charitable company. Those procedures will be periodically reviewed to ensure they still meet the needs of the charity.

Responsibilities of the Trustees

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees should follow best practice and;

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Board of Trustees

The Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, and who served during the period and up to the date of this report are set out on page 3.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 30 June 2005 was 5.

Auditors

Alliotts were appointed as the charitable company's auditors during the period and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of part VII of the Companies Act 1985 relating to small entities.

Approved by the Board of Trustees on 30th November 2005 and signed on its behalf by;

Derek Breed, Chairman

The Colin Javens Spinal Injury Trust

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Independent Auditors' Report To the Members of The Colin Javens Spinal Injury Trust

We have audited the financial statements of The Colin Javens Spinal Injury Trust for the period ended 30 June 2005 on pages 8 to 13. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 10.

This report is made solely to the charity's members, 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 auditors 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 charity and the charity's members 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' responsibilities on page 5, the trustees, who also act as directors under the Companies Act 1985, 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 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 the trustees' report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies within the financial statements. Our responsibilities do not extend to any other information.

Basis of audit 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 charity'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.

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Independent Auditors' Report (continued)

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the charitable company as at 30 June 2005 and of the incoming resources and application of resources, including the income and expenditure, for the period then ended, and have been properly prepared in accordance with the Companies Act 1985.

Alliotts

Chartered Accountants
Registered Auditors

Dated:

Friary Court
13-21 High Street
Guildford
Surrey GU1 3DL

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Statement of Financial Activities (Including Income and Expenditure Account)

For the period ended 30 June 2005

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2005 £
Incoming resources				
Donations	2	166,500	18,766	185,266
Fundraising activities	3	-	47,381	47,381
Total incoming resources		<u>166,500</u>	<u>66,147</u>	<u>232,647</u>
Cost of generating funds		110,305	13,814	124,119
Net incoming resources available for charitable application		<u>56,195</u>	<u>52,333</u>	<u>108,528</u>
Charitable expenditure				
Support costs		6,398	-	6,398
Management and administration		17,466	-	17,466
Total charitable expenditure		<u>23,864</u>	<u>-</u>	<u>23,864</u>
Total resources expended	4	<u>134,169</u>	<u>13,814</u>	<u>147,983</u>
Net movement in funds for the year		32,331	52,333	84,664
Total funds brought forward		-	-	-
Total funds carried forward		<u>£32,331</u>	<u>£52,333</u>	<u>£84,664</u>

All amounts incoming resources and resources expended relate to continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure account under the Companies Act 1985.

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Balance Sheet as at 30th June 2005

	Notes	2005 £
Fixed assets		
Tangible assets	8	17,065
Current assets		
Debtors	9	2,584
Cash at bank		<u>68,657</u>
		71,241
Creditors: amounts falling due within one year	10	3,642
Net current assets		<u>67,599</u>
Net assets	11	<u>£84,664</u>
Unrestricted funds		32,331
Restricted funds		52,333
Total funds		<u>£84,664</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small entities.

Approved by the Trustees at a meeting on 30th November 2005 and signed on their behalf by:

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Notes forming part of the financial statements for the period ended 30th June 2005

1. Accounting policies

- (a) The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities, the Companies Act 1985 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice 2000.
- (b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- (c) Income from fund raising events is included when receivable.
- (d) Resources expended are recognised in the period in which they are incurred. Resources expended include attributed VAT that cannot be recovered.
- (e) Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and administration, comprising of salaries and overhead costs of the central function is not apportioned to activities.
- (f) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 5 years. Items of equipment are capitalised at cost where the purchase price exceeds £500.
- (g) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.
- (h) Restricted funds can only be used for charitable purposes and can not be used for expedition or administrative costs.
- (i) Refunds of UK income tax due in respect of donations received under Gift Aid legislation are accounted for when receivable, and adjusted for, if applicable upon actual receipt.

2. Donations

	Unrestricted £	Restricted £	2005 £
Donations	<u>166,500</u>	<u>18,766</u>	<u>185,266</u>
	<u>£166,500</u>	<u>£18,766</u>	<u>£185,266</u>

3. Incoming resources from fundraising activities

	Unrestricted £	Restricted £	2005 £
Fund raising activities	<u>-</u>	<u>47,381</u>	<u>47,381</u>
	<u>-</u>	<u>£47,381</u>	<u>£47,381</u>

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4. Total resources expended

	Unrestricted funds £	Restricted funds £	Total funds 2005 £
Cost of generating funds			
Advertising	284	-	284
Entertainment	359	-	359
Travel	3,930	-	3,930
Cost of fundraising events	-	13,814	13,814
Salaries	105,732	-	105,732
	<u>£110,305</u>	<u>£13,814</u>	<u>£124,119</u>
Support costs			
Depreciation	4,266	-	4,266
Expedition costs	2,132	-	2,132
	<u>£6,398</u>	<u>-</u>	<u>£6,398</u>
Management and administration			
Audit fees	1,750	-	1,750
General office costs	3,802	-	3,802
Insurance	1,377	-	1,377
Professional fees	1,410	-	1,410
Set up costs	9,127	-	9,127
	<u>£17,466</u>	<u>-</u>	<u>£17,466</u>
Total resources expended	<u>£134,169</u>	<u>£13,814</u>	<u>£147,983</u>

5. Net incoming resources for the period

This is after charging;

	Unrestricted £	Restricted £	2005 £
Depreciation	4,266	-	4,266
Trustees' remuneration	-	-	-
Auditors' remuneration	<u>1,750</u>	<u>-</u>	<u>1,750</u>

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6. Staff costs were as follows;

	Unrestricted	Restricted	2005
	£	£	£
Gross wages	94,811	-	94,811
Employer's NIC	10,921	-	10,921
	<u>£105,732</u>	<u>-</u>	<u>£105,732</u>

The charity employed two full time project managers during the period.

There were two employees whose annual emoluments were £50,000 or more.

7. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

8. Tangible fixed assets

	Expedition Vehicles	2005
	£	£
Cost		
At 28 th June 2004	-	-
Additions in period	<u>21,331</u>	<u>21,331</u>
At 30 th June 2005	<u>21,331</u>	<u>21,331</u>
Depreciation		
At 28 th June 2004	-	-
Charge for the period	<u>4,266</u>	<u>4,266</u>
At 30 th June 2005	<u>4,266</u>	<u>4,266</u>
Net book value at 30 th June 2005	<u>£17,065</u>	<u>£17,065</u>

9. Debtors

	2005
	£
Other debtors	<u>£2,584</u>

10. Creditors

	2005
	£
Accrued expenses	<u>£3,642</u>

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11. Analysis of net assets between funds

	Unrestricted £	Restricted £	2005 £
Tangible fixed assets	17,065	-	17,065
Current assets	18,908	52,333	71,241
Current liabilities	(3,642)	-	(3,642)
Net assets at 30 June 2005	<u>£32,331</u>	<u>£52,333</u>	<u>£84,664</u>

12. Related party transactions

During the period, the charity purchased trustees' indemnity insurance. The insurance was paid for as part of the combined office policy, and the cost to the charity is therefore unquantifiable.

None of the trustees received any remuneration during the period, nor were any expenses reimbursed to any of the trustees. At 30 June 2005, one of the trustees, Mr R Pirouet, owed £1,664 to the Colin Javens Spinal Injury Trust. The debt was in respect of an unclaimed auction prize which he purchased from the charity at full value and was repaid in full at the beginning of July.

13. Movements in funds

	At 28 June 2004 £	Incoming resources £	Outgoing resources £	At 30 June 2005 £
Restricted funds				
Donations	-	18,766	-	18,766
Fund raising activities	-	47,381	13,814	33,567
Total restricted funds	<u>-</u>	<u>£66,147</u>	<u>£13,814</u>	<u>£52,333</u>
Unrestricted funds				
Donations	-	166,500	134,169	32,331
Total unrestricted funds	<u>-</u>	<u>£166,500</u>	<u>£134,169</u>	<u>£32,331</u>

Purpose of unrestricted funds:

All unrestricted funds are first to be utilised to pay the costs of administration of the charity and the expedition by Colin Javens and his team through Africa. Any surplus will then be distributed for charitable purposes.

Purpose of restricted funds:

All public donations received by the charity that have not specifically been categorised as unrestricted are treated as being restricted and will be used wholly for charitable projects. They will not be spent on administration or expedition costs. The only expenses charged against the restricted funds are therefore the direct costs of running fund raising activities.