

COMPANY REGISTRATION NUMBER 3998925

**HEADWAY EAST LONDON
FINANCIAL STATEMENTS
31 MARCH 2009**

Charity Number 1083910

STEELE ROBERTSON GODDARD
Chartered Accountants & Registered Auditors
28 Ely Place
London
EC1N 6AA

HEADWAY EAST LONDON

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

| CONTENTS | PAGE |
|---|-------------|
| Trustees Annual Report | 1 |
| Independent auditor's report | 6 |
| Statement of Financial Activities (incorporating the income and expenditure account) | 8 |
| Balance sheet | 9 |
| Notes to the financial statements | 10 |

HEADWAY EAST LONDON
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2009

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2009.

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|------------------------------------|--|
| Registered charity name | Headway East London |
| Charity registration number | 1083910 |
| Company registration number | 3998925 |
| Registered office | Bradbury House Timber Wharf 238-240 Kingsland Road London E2 8AX |

THE TRUSTEES

The trustees who served the company during the period were as follows:

Mr. D. Brief
Mr. J. B. Comminos
Mr. C. W. P. Driver-Davidson
Ms. A. Eddy
Mr. P. C. Edwards
Mr. N. A. Keen
Mr. C. J. Knell
Dr. C. Liu
Mr. P. Lyon
Mr. D. Tkaczyk
Mr. R. J. D. Morrison
Ms. C. Tully (appointed November 2008)

Mr. R. J. D. Morrison retired as a trustee on 25 March 2009.

| | |
|------------------|--|
| Secretary | Mr. C. J. Knell |
| Auditor | Steele Robertson Goddard Chartered Accountants & Registered Auditors 28 Ely Place London EC1N 6AA |
| Bankers | Bank of Ireland PO Box 27 One Temple Quay Bristol BS99 7AX Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB |

HEADWAY EAST LONDON
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2009

STRUCTURE, GOVERNANCE AND MANAGEMENT

Headway East London is a company limited by guarantee. The governing documents of the charitable company are the Memorandum of Association and Articles of Association.

The charity's chief executive, Mrs. M. Lantsbury, has been appointed by the Trustees to be responsible for the day-to-day running of the charity. New Trustees are appointed by existing Trustees. Trustees are provided with training and an induction into their roles and responsibilities as Trustee.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are the relief, continuing rehabilitation and support of people who have suffered head injury through illness or accident and their spouses, partners or relatives who have an unpaid responsibility for their daily care and treatment.

In order to achieve these objectives the charity runs a Headway House for people with brain and head injuries to attend. Various activities are organised during each of these days to support and rehabilitate the attenders.

RESERVES

The Trustees believe that the charity, in the event of winding up, would have to settle liabilities of approximately £200,000 to various suppliers, staff and the landlords of the Headway House.

It is the Trustees' policy therefore to maintain reserves at a level which allows the charity to be managed efficiently and to provide a buffer for interrupted services, on top of the £200,000 which would have to be available if the charity were to be wound up. Also, the Trustees believe that a provision should be made in the accounts for future relocations and have designated a proportion of the unrestricted funds to a Relocation Fund.

The reserves as at 31st March 2009 are categorised as £242,721 of unrestricted reserves and £270,917 of restricted reserves. Of the unrestricted reserves, £200,000 relates to the winding up fund as mentioned above, £25,000 relates to amounts designated for future relocations which leaves a balance of £16,721 on free reserves to be used for the day-to-day expenses of the Headway House.

CHAIRMAN'S REVIEW AND DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

This my first review as Chairman having taken over from Richard Morrison who retired from the Board in March. Richard has been a major force in the growth and development of Headway East London (HEL) over the past 8 years and will be missed by everyone. He always fostered a dynamic attitude towards growing and deepening our services which is very much part of the philosophy of the charity. We hope that we will be able to benefit from his advice in the future and I am sure that he will continue to cycle for Headway East London!

The highlight of the year and the celebration of the huge effort involved in its creation was the official opening of our new home, Bradbury House, in October 2008. 200 people were present for the opening by Dennis Minns representing the Bradbury Foundation. Their generous support meant that we were able to move premises without over straining our financial resources. We were also able to use the occasion to introduce our second Patron, John Alderton, who joins Jo Brand.

HEADWAY EAST LONDON

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2009

CHAIRMAN'S REVIEW AND DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS (continued)

Headway East London has settled into its new home which is now covered in artwork. The garden is proving a great asset and it was re-designed and re-planted by volunteers from Goldman Sachs. Travis Perkins created a raised bed so that members with mobility difficulties and wheelchair users can work in the garden. Members and staff have continued the good work by planting flowers and vegetables and installing window boxes on the canal side of the garden.

The Headway House ended the year almost at capacity with only 8 spare places out of 135 and a healthy waiting list. During the year HEL carried out a service audit among members as we believe that it is important to validate our activities. Results were very positive with the most important and common outcome being increased self esteem amongst the members.

The Headway House continues to adopt a more co-productive approach, viewing members as assets rather than service users. Increasingly, members are using their skills to contribute to the Headway community and to the work of Headway East London.

Towards the end of the year we decided to discontinue our satellite service and, instead, concentrate on developing a range of Community Support Services. The Outreach Service has grown significantly and now offers advice and advocacy services to approx. 30 Headway House members and 25 non-members. At least 20 family members have been supported by taking part in the family support group - which has continued to meet monthly at Wood Green - or by receiving other information and advocacy support from the Family Support Co-ordinator. A young persons' network has also been set up to link the 16-30 age group together.

Turning to finance, a great deal of work was done during the year in analysing and understanding the costs of individual components of the service. By the year end, we were recovering 85% of the Headway House costs from the statutory sector, mainly from social services. HEL now has four block contracts for the service accounting for 43% of placements. Most of the remainder are spot funded.

Our fund raising efforts have been concentrated on financing the additional therapies in the Headway House - yoga, craniosacral, exercise and music therapies. We have also sought funding to extend the outreach and family support services.

Having been without a fundraiser for the last half of the 2007-08 financial year, it took time to re-build momentum and re-establish links with funders. As a result we fell short of our fundraising target for the year, with most of the grant money coming in towards the end of the year. Nevertheless, we continue to win a steady stream of grant income.

Headway East London appointed a part time Community Fundraiser in January 2009 who will concentrate on building up our supporter base, engaging the support of the local community and developing events fundraising. Numbers of individual donors have already increased and several sponsored events are booked for the coming year.

We expect the coming financial year to be challenging in terms of fund raising, but we feel confident that the resources will be found to continue to expand and deepen Headway East London's services.

I would like to thank - among the many people who have contributed to our achievements during the year - our staff and volunteers, our major funders, our individual donors and supporters, my fellow Trustees, and of course all our members who contribute so much to making the Headway House special, and last but not least to Miriam Lantsbury and Anthony Bonfil who hold it all together and help to move things forward.

David Brief

HEADWAY EAST LONDON
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2009

RISK ASSESSMENT

The Trustees have identified the risks associated which affect the charity and for each risk area have highlighted ways to minimise these risks. The Trustees continue to monitor the risk areas and amend the assessment where necessary.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 1985. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITOR

A resolution to re-appoint Steele Robertson Goddard as auditor for the ensuing year will be proposed at the Annual General Meeting.

HEADWAY EAST LONDON
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2009

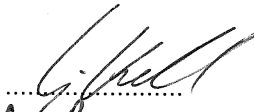
SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Bradbury House
Timber Wharf
238-240 Kingsland Road
London
E2 8AX

Signed by order of the trustees

MR. C. J. KNELL
Company Secretary


.....
2nd September 2009

HEADWAY EAST LONDON
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HEADWAY
EAST LONDON
YEAR ENDED 31 MARCH 2009

We have audited the financial statements of Headway East London for the year ended 31 March 2009 on pages 8 to 15 which have been prepared under the historical cost convention and the accounting policies set out on pages 10 and 11.

This report is made solely to the company'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 company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS

The responsibilities of the trustees (who also act as directors of Headway East London for the purposes of company law) for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities of the Trustees on page 4.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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, and whether the information given in the Trustees Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 remuneration of the trustees and other transactions is not disclosed.

We read the Trustees Annual 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 International Standards on Auditing (UK and Ireland) 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 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.

HEADWAY EAST LONDON

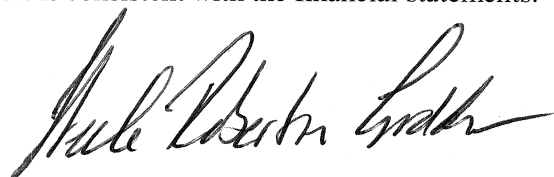
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HEADWAY EAST LONDON *(continued)*

YEAR ENDED 31 MARCH 2009

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 March 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees Annual Report is consistent with the financial statements.



STEELE ROBERTSON GODDARD
Chartered Accountants
& Registered Auditors

28 Ely Place
London
EC1N 6AA

2nd Sep '09

HEADWAY EAST LONDON

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2009

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2009 £ | Total Funds 2008 £ |
|--|------|----------------------------|--------------------------|--------------------------|--------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generating funds: | | | | | |
| Voluntary income | 2 | 55,504 | 236,864 | 292,368 | 360,949 |
| Activities for generating funds | 3 | 367 | – | 367 | 1,410 |
| Investment income | 4 | 5,862 | – | 5,862 | 8,974 |
| Incoming resources from charitable activities | 5 | <u>541,307</u> | <u>–</u> | <u>541,307</u> | <u>450,162</u> |
| TOTAL INCOMING RESOURCES | | <u>603,040</u> | <u>236,864</u> | <u>839,904</u> | <u>821,495</u> |
| RESOURCES EXPENDED | | | | | |
| Core charitable activities | | (340,864) | (126,072) | (466,936) | (375,312) |
| Additional charitable activities | | (152,573) | (32,667) | (185,240) | (96,466) |
| Governance costs | | (104,083) | (1,998) | (106,081) | (75,454) |
| TOTAL RESOURCES EXPENDED | 6 | <u>(598,520)</u> | <u>(159,737)</u> | <u>(758,257)</u> | <u>(547,233)</u> |
| NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR | 7 | 4,520 | 77,127 | 81,647 | 274,262 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>237,201</u> | <u>193,790</u> | <u>430,991</u> | <u>156,729</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>241,721</u> | <u>270,917</u> | <u>512,638</u> | <u>430,991</u> |

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

HEADWAY EAST LONDON

BALANCE SHEET

31 MARCH 2009

| | Note | 2009 £ | 2008 £ |
|---|------|-----------|-----------|
| FIXED ASSETS | | | |
| Tangible assets | 9 | 237,242 | 250,599 |
| CURRENT ASSETS | | | |
| Debtors | 10 | 85,951 | 199,716 |
| Cash at bank and in hand | | 255,288 | 240,870 |
| | | 341,239 | 440,586 |
| CREDITORS: Amounts falling due within one year | 11 | (65,843) | (260,194) |
| NET CURRENT ASSETS | | 275,396 | 180,392 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 512,638 | 430,991 |
| NET ASSETS | | 512,638 | 430,991 |
| FUNDS | | | |
| Restricted funds | 12 | 270,917 | 193,790 |
| Unrestricted income funds | 13 | 241,721 | 237,201 |
| TOTAL FUNDS | | 512,638 | 430,991 |

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the members of the committee on the 2/9/09 and are signed on their behalf by:



MR. D. TKACZYK
Director

HEADWAY EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through terms of an appeal.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income (including grants, donations and gifts) is included in full in the statement of financial activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity, namely attenders' fees and attenders' transport is included when the services have been provided.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked with the strategic management of the charity.

HEADWAY EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES (continued)

Fixed assets

All fixed assets are initially recorded at cost. Fixed assets are depreciated over their useful economic life on a straight line basis. Depreciation is charged to the statement of financial activities.

Pension costs

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs are the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown either as accruals or prepayments in the balance sheet.

2. VOLUNTARY INCOME

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2009 £ | Total Funds 2008 £ |
|--------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Donations | | | | |
| Donations | 31,461 | – | 31,461 | 17,743 |
| Grants receivable | | | | |
| Restricted grants | – | 236,864 | 236,864 | 297,500 |
| Relocation income | 13,869 | – | 13,869 | 38,174 |
| Sponsorship | | | | |
| Sponsorship | 1,391 | – | 1,391 | 2,522 |
| Subscriptions | 4,408 | – | 4,408 | 3,792 |
| Other income | | | | |
| Other income | 4,375 | – | 4,375 | 1,218 |
| | <u>55,504</u> | <u>236,864</u> | <u>292,368</u> | <u>360,949</u> |

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

| | Unrestricted Funds £ | Total Funds 2009 £ | Total Funds 2008 £ |
|--------------------|----------------------------|--------------------------|--------------------------|
| Fundraising income | 367 | 367 | 1,410 |
| | <u>367</u> | <u>367</u> | <u>1,410</u> |

4. INVESTMENT INCOME

| | Unrestricted Funds £ | Total Funds 2009 £ | Total Funds 2008 £ |
|--------------------------|----------------------------|--------------------------|--------------------------|
| Bank interest receivable | 5,862 | 5,862 | 8,974 |
| | <u>5,862</u> | <u>5,862</u> | <u>8,974</u> |

HEADWAY EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

| | Unrestricted Funds £ | Total Funds 2009 £ | Total Funds 2008 £ |
|------------------|----------------------------|--------------------------|--------------------------|
| Fee income | 409,846 | 409,846 | 341,404 |
| Transport income | 131,461 | 131,461 | 108,758 |
| | <u>541,307</u> | <u>541,307</u> | <u>450,162</u> |

6. TOTAL RESOURCES EXPENDED

| | Core activities £ | Additional activities £ | Governance costs £ | Total 2009 £ | Total 2008 £ |
|---|-------------------------|-------------------------------|--------------------------|-----------------|-----------------|
| Costs directly allocated to activities | | | | | |
| Staff costs | 258,564 | 123,703 | 74,993 | 457,260 | 353,479 |
| Attenders' transport | 101,379 | - | - | 101,379 | 97,407 |
| Attenders' activities | 4,462 | 16,532 | - | 20,994 | 17,403 |
| Volunteers' expenses | 3,102 | - | - | 3,102 | 3,435 |
| Fund raising expenses | 8,256 | - | - | 8,256 | 12,915 |
| Communication expenses | 1,664 | - | - | 1,664 | 3,202 |
| Professional fees | - | - | 2,967 | 2,967 | 274 |
| Audit fees | - | - | 1,035 | 1,035 | 999 |
| Trustees' expenses | 187 | - | - | 187 | 551 |
| Other expenses | 535 | - | - | 535 | 274 |
| Relocation expenses | - | - | - | - | 3,048 |
| Support costs allocated to activities (all based on staff usage) | | | | | |
| Premises costs | 54,819 | 27,787 | 16,723 | 99,329 | 26,661 |
| General office expenses | 20,595 | 10,439 | 6,282 | 37,316 | 20,289 |
| Bank charges | 157 | 79 | 48 | 284 | 187 |
| Depreciation | 13,216 | 6,700 | 4,033 | 23,949 | 7,110 |
| | <u>466,936</u> | <u>185,240</u> | <u>106,081</u> | <u>758,257</u> | <u>547,234</u> |

HEADWAY EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

7. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

| | 2009 | 2008 |
|-----------------------------|-------------------|-------------------|
| | £ | £ |
| Staff pension contributions | 24,094 | 12,956 |
| Depreciation | 23,949 | 7,110 |
| Auditors' fees | 1,035 | 999 |
| | <u> </u> | <u> </u> |

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

| | 2009 | 2008 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 385,056 | 298,197 |
| Social security costs | 40,224 | 33,805 |
| Other pension costs | 24,094 | 12,956 |
| Staff training | 3,622 | 2,668 |
| Recruitment expenses | 4,264 | 5,853 |
| | <u>457,260</u> | <u>353,479</u> |

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

| | 2009 | 2008 |
|----------------------------|-----------|-----------|
| | No | No |
| Number of management staff | <u>18</u> | <u>15</u> |

No employee received emoluments of more than £60,000 during the year (2008 - Nil).

9. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Other plant & machinery etc. £ | Total £ |
|-------------------------|----------------------------|---|----------------|
| COST | | | |
| At 1 April 2008 | 242,623 | 17,940 | 260,563 |
| Additions | — | 10,592 | 10,592 |
| At 31 March 2009 | <u>242,623</u> | <u>28,532</u> | <u>271,155</u> |
| DEPRECIATION | | | |
| At 1 April 2008 | 3,184 | 6,780 | 9,964 |
| Charge for the year | 18,511 | 5,438 | 23,949 |
| At 31 March 2009 | <u>21,695</u> | <u>12,218</u> | <u>33,913</u> |
| NET BOOK VALUE | | | |
| At 31 March 2009 | <u>220,928</u> | <u>16,314</u> | <u>237,242</u> |
| At 31 March 2008 | <u>239,439</u> | <u>11,160</u> | <u>250,599</u> |

HEADWAY EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

10. DEBTORS

| | 2009 | 2008 |
|---------------|---------------|----------------|
| | £ | £ |
| Trade debtors | 64,179 | 19,041 |
| Other debtors | 1,050 | 180,067 |
| Prepayments | 20,722 | 608 |
| | <u>85,951</u> | <u>199,716</u> |

11. CREDITORS: Amounts falling due within one year

| | 2009 | 2008 |
|--------------------------|---------------|----------------|
| | £ | £ |
| Trade creditors | 43,628 | 22,649 |
| PAYE and social security | 11,465 | – |
| Other creditors | 10,750 | 237,545 |
| | <u>65,843</u> | <u>260,194</u> |

12. RESTRICTED INCOME FUNDS

| | Balance at 1 Apr 2008 | Incoming resources | Outgoing resources | Balance at 31 Mar 2009 |
|------------------------------------|--------------------------|-----------------------|-----------------------|---------------------------|
| | £ | £ | £ | £ |
| State Street Bank | 9,260 | – | (9,260) | – |
| Awards for All | – | 9,664 | (9,664) | – |
| Ajahma Charitable Trust | 3,250 | – | (3,250) | – |
| The Bradbury Foundation | 178,000 | – | (11,867) | 166,133 |
| City Bridge Trust | – | 25,000 | (25,000) | – |
| Lloyds TSB | – | 22,200 | (5,143) | 17,057 |
| Henry Smith Charity | – | 30,000 | (30,000) | – |
| Legacy | – | 100,000 | (33,273) | 66,727 |
| Baily Thomas | – | 20,000 | – | 20,000 |
| Sobell Foundation | 3,280 | – | (3,280) | – |
| Garfield Weston | – | 10,000 | (10,000) | – |
| Goldsmiths | – | 4,000 | (4,000) | – |
| City Parochial Foundation | – | 3,750 | (3,750) | – |
| Joseph Strong Fraser Trust | – | 2,000 | (2,000) | – |
| Hedley Foundation | – | 2,000 | (2,000) | – |
| The Hackney Parochial Charities | – | 2,000 | (2,000) | – |
| London Catalyst | – | 1,000 | – | 1,000 |
| Other restricted funds | – | 5,250 | (5,250) | – |
| | <u>193,790</u> | <u>236,864</u> | <u>(159,737)</u> | <u>270,917</u> |

The amounts carried forward at the year end are to be used, by the terms of the grant, as follows:

| | |
|-------------------------|--|
| The Bradbury Foundation | Funding of premises |
| Lloyds TSB | Counselling |
| Legacy from ex-member | The 'Arch' project |
| Baily Thomas | Core charitable services |
| London Catalyst | Services for members in desperate need |

HEADWAY EAST LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

13. UNRESTRICTED INCOME FUNDS

| | Balance at 1 Apr 2008 £ | Incoming resources £ | Outgoing resources £ | Transfers £ | Balance at 31 Mar 2009 £ |
|-----------------------|-------------------------------|----------------------------|----------------------------|----------------|--------------------------------|
| Winding up reserve | 200,000 | - | - | - | 200,000 |
| Relocation fund | 9,553 | 13,869 | (3,184) | 4,762 | 25,000 |
| General Funds | 27,648 | 589,171 | (595,336) | (4,762) | 16,721 |
| | <u>237,201</u> | <u>603,040</u> | <u>(598,520)</u> | <u>-</u> | <u>241,721</u> |

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Tangible fixed assets £ | Other net assets/ (liabilities) £ | Total £ |
|-----------------------------------|-------------------------------|--|----------------|
| Restricted Income Funds | 166,133 | 104,784 | 270,917 |
| Unrestricted Income Funds: | | | |
| Designated Funds | 6,369 | 218,631 | 225,000 |
| General Funds | 64,740 | (48,019) | 16,721 |
| | <u>71,109</u> | <u>170,612</u> | <u>241,721</u> |
| Total Funds | <u>237,242</u> | <u>275,396</u> | <u>512,638</u> |