

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

Report and Financial Statements

For the year ended 30 June 2007

The Colin Javens Spinal Injury Trust

(A company limited by guarantee)

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Legal and administrative information

Status

The Colin Javens Spinal Injury Trust is a charitable company limited by guarantee in England and Wales, incorporated on the 28 June 2004 and registered as a charity on the 15 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)
Richard Pirouet
Anthony Wright
Valerie Javens (Mrs)
Professor David Croisdale-Appleby

Secretary

Nicola Le Bihan (Mrs)

Registered Office

2 Nursery Drive, Moreton on Lugg, Hereford HR4 8DJ

Auditors

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

Bankers

Barclays Bank, 10 The Town, Enfield

Solicitors

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

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Report of the Trustees for the year ended 30 June 2007

The Trustees present their report together with the audited financial statements for the year to 30 June 2007. 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:

Completed the Driving Home expedition to raise awareness of spinal injury. Between November 2005 and April 2006 Colin Javens drove an adapted vehicle successfully from Stoke Mandeville National Spinal Injuries Unit to Cape Town. The charity operates a website, www.drivinghome.co.uk which provides further details on Colin Javens Driving Home expedition.

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

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

Collaborated with QASA (QuadPara Association of South Africa) in a South African campaign to raise funds to support those with a spinal injury.

The charity employed two full time project managers, Mrs C Orange and Mrs J Stocks, until the 30th of November 2006. Mrs J Stocks resigned as Company Secretary upon the end of her employment contract and Mrs N Le Bihan, an employee of Derek Breed has taken on the role. The daily management is also undertaken by Mrs Le Bihan.

Results

During the year, the charity received donations and fundraising income totalling £397,126 The charity also benefits from premises and other office facilities provided free of charge by Derek Breed.

After deducting costs of £38,074 and charitable donations of £130,142 the charity had a net surplus for the year of £228,910. After adding the surplus brought forward, has a total of £353,778 available for distribution.

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Grants

The major grant paid out during the year was £125,000 to International Spinal Research as a contribution towards the costs of research into methods of repair of spinal injuries.

In addition to that the Trustees distributed:

£2,535 to the Kenyan Paraplegic Organisation

£2,607 to the Kiliminjaro Association of the Spinally Injured

Future strategy

The Trustees have agreed in principle to donate an amount of £365,000 towards the costs of building a new research centre at Stoke Mandeville Hospital. However that donation is subject to other monies being raised by the hospital and the project actually going ahead. The Trustees are hopeful that this can all be accomplished in the near future but will retain this amount in the charity's bank accounts until such time as these conditions have been met.

Thereafter, it is the Trustees intention to distribute all remaining funds held by the charity and wind it up.

Reserves policy

A Trustee underwrote the costs of the Driving Home expedition and the administration of the charity.

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.

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.

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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.

So far as the Trustees are aware, there is no relevant audit information of which the company's auditors are not aware, and they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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 year 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 2007 was 5.

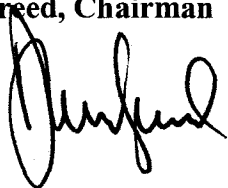
Auditors

Alliotts were 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 12th February 2008 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 year ended 30 June 2007 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. These financial statements have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets), the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities.

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 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 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 trustees and auditors

The Trustees' responsibilities, as directors, for preparing the Trustees' 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 Board.

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 accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985.

We also report to you whether in our opinion the Trustees' 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 directors' remuneration and transactions with the charitable company is not disclosed.

We read other information contained in 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 with the financial statements. Our responsibilities do not extend to any other information.

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 judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances as a charity, consistently applied and adequately disclosed.

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Independent Auditors' Report To The Members Of The Colin Javens Spinal Injury Trust /cont..

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 an 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, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 30 June 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the information given in the Trustee's report is consistent with the financial statements; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985.



Alliotts
Chartered Accountants and Registered Auditors
Friary Court
13-21 High St
Guildford
Surrey GU1 3DL

Date: 12th March 2008

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Statement of Financial Activities (Including Income and Expenditure Account)

For the year ended 30 June 2007

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2007 £	Total funds 2006 £
Incoming resources from					
Generated Funds:					
<i>Voluntary income:</i>					
Donations	2	166,875	222,723	389,598	190,729
Transfer between funds		(100,000)	100,000	-	-
Activities for generating funds:					
Fundraising activities	3	-	5,568	5,568	27,990
Bank interest and IR online bonus		1,960	-	1,960	1,505
Total incoming resources		<u>68,835</u>	<u>328,291</u>	<u>397,126</u>	<u>220,224</u>
Resources expended:					
Cost of generating funds	4	32,145	1,135	33,280	62,215
Charitable activities	5	1,841	130,142	131,983	115,241
Governance costs	6	2,953	-	2,953	2,564
Total resources expended		<u>36,939</u>	<u>131,277</u>	<u>168,216</u>	<u>180,020</u>
Net movement in funds for the year		31,896	197,014	228,910	40,204
Total funds brought forward		(9,813)	134,681	124,868	84,664
Total funds carried forward		<u>£22,083</u>	<u>£331,695</u>	<u>£353,778</u>	<u>£124,868</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.

The Colin Javens Spinal Injury Trust

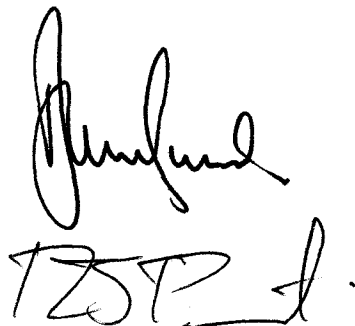
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Balance Sheet as at 30 June 2007

	Notes	2007	2006 £
Fixed assets			
Tangible assets	8	4,605	13,652
Current assets			
Debtors	9	-	17,264
Cash at bank		<u>351,673</u>	<u>95,703</u>
		351,673	112,966
Creditors: amounts falling due within one year	10	2,500	1,750
Net current assets		<u>349,173</u>	<u>111,216</u>
Net assets	11	<u>353,778</u>	<u>£124,868</u>
Retained earnings			
Unrestricted funds	13	22,083	(9,813)
Restricted funds	13	331,695	134,681
Total funds		<u>£353,778</u>	<u>£124,868</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Trustees at a meeting on 12th March 2008 and signed on their behalf by:



The image shows a handwritten signature in cursive script, which appears to be 'J. Javens'. Below the signature are the initials 'TJST' followed by a horizontal line and a small flourish.

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Notes forming part of the financial statements for the year ended 30 June 2007

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 of the 'Statement of Recommended Practice 2005' Accounting and Reporting by Charities.
- (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) 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.
- (f) 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.
- (g) A restriction is in place on how the restricted income is spent.
- (h) 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	2007	2006
	£	£	£	£
Donations	<u>66,875</u>	<u>322,723</u>	<u>389,598</u>	<u>190,729</u>
	<u>£66,875</u>	<u>£322,723</u>	<u>£398,598</u>	<u>£190,729</u>

3. Incoming resources from fundraising activities

	Unrestricted	Restricted	2007	2006
	£	£	£	£
Fundraising activities	<u>-</u>	<u>5,568</u>	<u>5,568</u>	<u>27,990</u>
	<u>-</u>	<u>£5,568</u>	<u>£5,568</u>	<u>£27,990</u>

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4. Cost of generating funds

	Unrestricted funds £	Restricted funds £	Total funds 2007 £	Total funds 2006 £
Advertising	102	-	102	19
Entertainment	-	-	-	79
Travel	1,820	-	1,820	3,955
Cost of fundraising events	-	1,135	1,135	2,371
Salaries	29,019	-	29,019	55,791
Insurance	255	-	255	-
General office costs	949	-	949	-
	<u>32,145</u>	<u>1,135</u>	<u>33,280</u>	<u>£62,215</u>

5. Charitable expenditure

	Unrestricted funds £	Restricted funds £	Total funds 2007 £	Total funds 2006 £
Grants				
Kilimanjaro Association of the Spinally Injured	-	2,607	2,607	2,948
Kenyan Paraplegic Organisation	-	2,535	2,535	2,883
Disacare in Zambia	-	-	-	2,941
Quad Paralegic Association of South Africa	-	-	-	228
Spinal Research International	-	125,000	125,000	-
	<u>-</u>	<u>130,142</u>	<u>130,142</u>	<u>9,000</u>
Expedition costs				
Expedition costs	690	-	690	41,524
Vehicle Depreciation	1,151	-	1,151	3,413
	<u>1,841</u>	<u>-</u>	<u>1,841</u>	<u>£44,937</u>
Support costs				
General office costs	-	-	-	4,271
Insurance	-	-	-	1,242
Salaries	-	-	-	55,791
	<u>-</u>	<u>-</u>	<u>-</u>	<u>£61,304</u>
Total charitable expenditure	<u>1,841</u>	<u>130,142</u>	<u>131,983</u>	<u>£115,241</u>

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6. Governance costs

	Unrestricted funds £	Restricted funds £	Total funds 2007 £	Total funds 2006 £
Audit fees	2,806	-	2,806	2,367
Professional fees	147	-	147	150
Set up costs	-	-	-	47
	<u>2,953</u>	<u> </u>	<u>2,953</u>	<u>£2,564</u>

7. Net incoming resources for the period

This is after charging;

	Unrestricted £	Restricted £	2007 £	2006 £
Depreciation	1,151	-	1,151	3,413
Auditors' remuneration	<u>2,806</u>	<u> </u>	<u>2,806</u>	<u>1,750</u>

8. Staff costs were as follows;

	Unrestricted £	Restricted £	2007 £	2006 £
Gross wages	19,505	-	19,505	100,000
Employer's NIC	9,514	-	9,514	11,318
Other costs	-	-	-	264
	<u>£29,019</u>	<u> </u>	<u>£29,019</u>	<u>£111,582</u>

The charity employed two full time project managers until 30 November 2006 being the expiry of their contract.

There were no employees whose annual emoluments were £60,000 or more. (2006 - None)

9. Taxation

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

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10. Tangible fixed assets

	Expedition Vehicles
Cost	£
At 1 July 2006	21,331
Disposal in year	<u>(12,337)</u>
At 30 June 2007	<u>£8,993</u>
Depreciation	
At 1 July 2006	7,679
Disposal in year	<u>(4,441)</u>
Charge for the year	<u>1,151</u>
At 30 June 2006	<u>£4,388</u>
Net book value at 30 June 2007	<u>£4,605</u>
Net book value at 30 June 2006	<u>£13,652</u>

During the year the Charity disposed of one vehicle resulting in a loss of £146.

11. Debtors

	2007	2006
	£	£
Other debtors	<u>£-</u>	<u>£17,264</u>

12. Creditors

	2007	2006
	£	£
Accrued expenses	<u>£2,500</u>	<u>£1,750</u>

13. Analysis of net assets between funds

	Unrestricted	Restricted	2007	2006
	£	£	£	£
Tangible fixed assets	4,605		4,605	13,652
Current assets	19,978	331,695	351,673	112,968
Current liabilities	<u>(2,500)</u>		<u>(2,500)</u>	<u>(1,750)</u>
Net assets at 30 June 2007	<u>£22,083</u>	<u>£331,695</u>	<u>£353,778</u>	<u>£124,870</u>

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14. Related party transactions

During the year, 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.

During the period, the charity received funding of £374,197 from the Colin Javens Spinal Injury (Jersey) Trust, a charitable trust registered in Jersey. Richard Pirouet and Derek Breed, who are both trustees of the Colin Javens Spinal Injury Trust, are also trustees of the Colin Javens Spinal Injury (Jersey) Trust.

15. Movements in funds

	At 1 July 2006 £	Incoming resources £	Outgoing resources £	At 30 June 2007 £
Restricted funds				
Donations and Fund raising activities	134,681	328,291	131,277	331,695
Total restricted funds	<u>£134,681</u>	<u>£93,719</u>	<u>£11,371</u>	<u>£331,695</u>
Unrestricted funds				
Donations	(9,813)	68,835	36,939	22,082
Total unrestricted funds	<u>£(9,813)</u>	<u>£126,505</u>	<u>£168,649</u>	<u>£353,778</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:

The Trustees have agreed in principle to donate an amount of £365,000 towards the costs of building a new research centre at Stoke Mandeville Hospital. However that donation is subject to other monies being raised by the hospital and the project actually going ahead. The Trustees will retain this amount in the charity's bank accounts until such time as these conditions have been met.

The amount of £365,000 will be met from the restricted funds in the charity at 30 June 2007 of £331,695 and a further £34,010 held by the Colin Javens Spinal Injury (Jersey) Trust.