

FOUNDATION FOR ASSISTIVE TECHNOLOGY (FAST)

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Report and Accounts for the year ended 31st March 2002

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Legal and Administrative Information

Working name:

FAST

Constitution:

FAST is a company limited by guarantee and a registered charity governed by its memorandum and articles of association registered with Companies House.

Directors and Trustees:

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the year and since the year end were as follows:

Mrs Ann Stead OBE, Chair (Company Secretary)
Prof Martin Ferguson-Pell
Mrs Prue Fuller MBE
Prof Brian Andrews
Mr Fred Walden
Mr Dave Wardle (retired 11/03/02)
Mr Ray Hodgkinson
Prof Helen Petrie (appointed 19/12/01)
Dr Alan Turner-Smith (appointed 19/12/01)
Dr Geoff Busby (appointed 19/12/01)

Patron and President:	His Grace the Duke of Marlborough
Vice-President:	Mr Bert Massie CBE
Honorary Treasurer:	Mr Mark Rusher, Critchleys Accountants
Executive Director	Miss Moira Mitchell
Charity Number:	1061636
Company Number:	3331184
Principal Address:	Mary Marlborough Centre Windmill Road Headington Oxford OX3 7LD

Solicitors:

Morgan Cole
Buxton Court
West Way
Oxford OX2 0SZ

Independent Examiners:

King Loose and Co.
5 South Parade
Summertown
Oxford OX2 7JL

Insurance brokers:

Spink Insurance Consultants Ltd
2 Cherwell Drive
Headington
Oxford OX3 0LY

The Directors and Trustees Report

The trustees are pleased to present their report for the year ended 31st March 2002. This report is prepared in accordance with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice, Accounting and Reporting by Charities.

Objectives of the Charity

The objectives of the charity are to raise awareness of emerging technologies related to disability and to promote and facilitate collaboration in the development of products and services.

Organisation

The board of trustees, who meet quarterly, administer the charity. An executive director is appointed by the trustees to manage the day-to-day operations of the charity.

Review of Charity Activities

Last year was a difficult year for FAST with the tragic loss of our inspiring and dedicated chairman Peter Field in June 2001. Apart from the void that was left for all those who knew Peter, it became clear what an enormous resource he had been for FAST. In the same month, Ann Stead, director of the Mary Marlborough Centre and acting chair of FAST, also suffered the loss of her husband and is currently on long-term sick leave.

However FAST is fortunate to have added to its board in the past year:

Mr Fred Walden, disability and gardening specialist;

Mr Ray Hodgkinson, director of the British Healthcare Trade Association;

Dr Alan Turner-Smith, senior lecturer in Rehabilitation Engineering at the Department of Medical Engineering at King's College London;

Prof Helen Petrie, professor in Human-Computer Interaction, Centre for Human Computer Interaction Design, City University;

Dr Geoff Busby, chair of the Special Interest Group in Disability, British Computer Society;

We are also very pleased that Mr Mark Rusher of Critchleys Accountants has joined the board as Honorary Treasurer.

This year has seen the commencement of three years' core funding from the Department of Health. An administrator was recruited to the team in May 01 to carry out the work pertaining to the Disability Information Trust (see below), as well as data entry to the database and general administration.

The first quarter of the year was preoccupied with the preparation of the Annual Parliamentary Report on Assistive Technology Research and Development. As this was the first report FAST had produced there were a few teething problems but the report was successfully laid before parliament in July 01.

Whilst the printed parliamentary report contains work funded by the government, the database and website, which remain the core of FAST's activity, have a much wider remit. The database has grown substantially over the last year and the website increased in functionality. The site has been widely promoted and there has been a continuing increase in the number of daily hits.

In June 01 the Disability Information Trust (DIT) closed and FAST took over the distribution of their range of publications on disability equipment, two of which are new books, (*Older and Independent* and *Children with Disabilities*). FAST also took over DIT's telephone line and deals with it's enquiries, Whilst some income has been generated by the sales of the books (£5,100), it has cost considerably in time expended, particularly in responding to enquiries. However it has also been an opportunity for FAST to promote its work to a wider audience.

Without the input of Peter Field who dedicated a lot of voluntary time to the project, the User Forum has not been able to develop its role to the extent anticipated. Over the last year the forum has continued to grow and has been involved in projects by survey or questionnaire. Approximately 80 funding applications have been made to enable the forum to extend its work. A small grant was received from the Peter Field Memorial Trust to be used as awards for members of the User Forum.

FAST has continued to network on a strategic level attending meetings and conferences and instigating meetings on specific topics. The most significant development has been the concept of the Assistive Technology Forum. This sprang from a meeting held during the RAATE (Recent Advances in Assistive Technology and Engineering) Conference in November 01. The meeting discussed the need for a forum to oversee the strategic development of assistive technology services and it was agreed that FAST would facilitate the creation of this forum.

FAST has been involved in a large research proposal submitted recently to the European Commission in which our role is to develop, with a partner in Italy, a European database of switching devices. FAST has also submitted an expression of interest to EPSRC (The Engineering and Physical Sciences Research Council) who are currently forming research consortia to carry out work under the latest EQUAL (Extending Quality of Life) round. In addition FAST has held meetings with various research groups interested in establishing an assistive technology research centre under EPSRC's IMI (Innovative Manufacturing Initiative) funding stream.

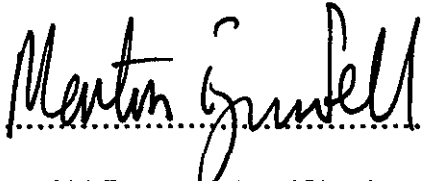
Financial Review of the Year

Total incoming resources for the year amounted to £109,564 compared to £67,763 in 2001. Expenditure increased from £76,877 to £82,207 in line with expectations. The increase in expenditure relates to the application of funds brought forward and additional salary costs.

The surplus for the year amounted to £27,357, compared to a deficit of £9,114 in 2001. The unrestricted funds carried forward to 2003 are £37,031 compared to £14,858 last year. The restricted funds carried forward in 2002 of £5,184 relate to User Forum donations to be expended in 2003.

The unrestricted funds reserve is high due to the decision to build a reserve of 3 months overheads, an anticipated deficit in 2003 and to have sufficient reserves for potential European funding in 2003.

Approved by the trustees and signed on their behalf


.....
Prof M Ferguson-Pell (Chair)

Date: 17th June 2002

Reserves Policy and Risk Management

Whilst the contract to produce the parliamentary report has four further years to run and core funding two further years, FAST's long term financial situation remains insecure. Involvement in one or more research projects expected to commence this year will generate some contribution to core costs. It is anticipated that the Assistive Technology Forum work will culminate in a joint application for Section 64 project funding from the DoH with the College of Occupational Therapists which would start in April 2003.

The trustees have determined that a reserve fund should be built over time of sufficient amount to cover the running costs of the charity for three months.

The Foundation for the Advancement of Assistive Technology

Accounts for the year ended 31st March 2002

Independent Examiners Report to the trustees

I report on the accounts of the charity for the year ended 31st March 2002, which are set out on pages 6-11.

Respective Responsibilities of trustees and the examiner

As the charities trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43 (2) of the charities act 1993 (the act) does not apply. It is my responsibility to state, on the basis of procedures specified in the general directions given by the charity commissioners under section 43 (7) (b) of the act, 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 commissioners. 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 seeking 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 we do not express an audit opinion on the view given by the accounts.

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
 - a) to keep accounting records in accordance with section 41 of the act; and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the act.have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 17th June 2002

Name: Heather C. Fawcett FCA

Firm: King Loose and Co.
5 South Parade
Summertown
Oxford OX2 7JL

Statement of Financial Activities for year ended 31st March 2002

Summary Income and Expenditure Account

	Note	Unrestricted Funds 2002 £	Restricted Funds 2002 £	Total Funds 2002 £	Total Funds 2001 £
Incoming resources					
Grants from Government bodies	1	55,000	42,037	97,037	67,305
Donations	1	-	5,500	5,500	-
Interest receivable	1	229	-	229	439
Other/Sale of books		6,798	-	6,798	19
Total incoming resources		62,027	47,537	109,564	67,763
Resources expended					
Cost of generating funds, fundraising and publicity	3	1,500	-	1,500	2,580
Charitable expenditure Costs of activities in furtherance of the charity's objects	2	37,061	42,353	79,414	72,827
Management and administration of the charity	4	1,293	-	1,293	1,470
Total resources expended	5	39,854	42,353	82,207	76,877
Net incoming resources, being net movement in funds		22,173	5,184	27,357	(9,114)
Total funds brought forward		14,858	-	14,858	23,972
Total funds carried forward		37,031	5,184	42,215	14,858

All activities are continuing. There are no gains or losses other than those recognised above.

The notes on pages 8-11 form part of these accounts.

The Foundation for the Advancement of Assistive Technology

Balance Sheet as at 31st March 2002

	Note	2002 £	2001 £
Fixed Assets			
Tangible Assets	7	1,644	3,579
Current Assets			
Cash at bank and in hand		40,126	7,331
Debtors	8	1,025	9,345
Total current assets		<u>41,151</u>	<u>16,676</u>
Current liabilities			
Creditors	9	(580)	(5,397)
Total current liabilities		<u>(580)</u>	<u>(5,397)</u>
Net current assets		40,571	11,279
Net assets		<u>42,215</u>	<u>14,858</u>
Funds			
Unrestricted funds	10	37,031	14,858
Restricted funds	11	5,184	-
Total funds		<u>42,215</u>	<u>14,858</u>

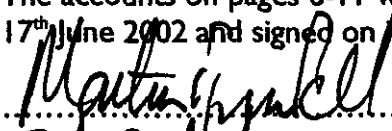
The notes on pages 8-11 form part of these accounts.

The trustees consider that for the year ended 31st March 2002 the company was entitled to exemption under sub-section (1) of section 249A of the Companies Act 1985. No notice from members requiring an audit, has been deposited under section 249B(2) of the Companies Act.

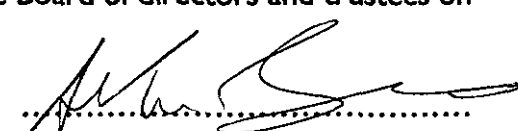
The trustees acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and for its profit or loss for the financial year, and in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions in part VII of the companies Act 1985 relating to small companies.

The accounts on pages 6-11 were approved by the Board of directors and trustees on 17th June 2002 and signed on its behalf by:



 7 October 2002
 Chairman



 7 October
 Trustee

Notes to the Accounts for the year ended 31st March 2002

1) Accounting Policies

The accounts have been prepared under the historical cost convention, in accordance with the SORP "Accounting by Charities" and all applicable accounting standards.

The following is a summary of the more important accounting policies;

- a. **Income**
Income, grants and donations are accounted for when receivable by the charity, i.e. in the period in which the charity is entitled to receipt, subject to any deferments or releases.
- b. **Resources Expended**
Expenditure is included on the accruals basis and has been classified under headings that aggregate the costs related to the category.
- c. **Fixed Assets**
Fixed Assets are depreciated on a straight line basis over four years.
- d. **Pensions**
The charity operates a money purchase scheme, costs are accounted for on a paid basis

2) Costs of Activities in Furtherance of the Charity's Objects

	Unrestricted Funds 2002 £	Restricted Funds 2002 £	Total Funds 2002 £	Total Funds 2001 £
Travel expenses	1,083	-	1,083	1,988
Insurance	288	-	288	315
Salaries (note 6)	32,258	40,114	72,372	62,619
Miscellaneous	506	-	506	824
Depreciation	2,225	-	2,225	2,129
Database direct costs	-	1,039	1,039	5,071
Membership	285	-	285	335
Office costs	911	1,200	2,111	1,281
Conference and training costs	318	-	318	765
Overhead re-allocation				
Cost of generating funds	(1,500)		(1,500)	(1,500)
Administration	(1,000)		(1,000)	(1,000)
Consultancy	1,232	-	1,232	-
Recruitment	455	-	455	-
Total	37,061	42,353	79,414	72,827

The charity currently benefits from free accommodation from the Nuffield Orthopaedic Centre NHS Trust. This arrangement will cease in 2002.

Notes to the Accounts for the year ended 31st March 2002 Contd

3) Cost of generating funds

	2002	2001
	£	£
Consultancy	-	1,080
Overhead allocation	1,500	1,500
Total	1,500	2,580

4) Management and Administration of the Charity

	2002	2001
	£	£
Overhead reallocation	1,000	1,000
Independent examiners fees	293	470
Total	1,293	1,470

5) Trustees remuneration and expenses

The trustees received no remuneration in the year, likewise in 2001. The Chairman of the trustees received no travelling expenses in the year (£757 in 2001). One of the trustees received £181 of expenses reimbursed in the year.

6) Staff Costs

	2002	2001
	£	£
Reimbursed salary cost	4,071	-
Salary cost	59,818	57,683
Employers national insurance	5,544	4,936
Pension	2,939	-
Total	72,372	62,619

The charity employed 3 full-time members of staff and by sub-contract 1 part-time person.

7) Tangible Fixed Assets

	Total
	£
Cost	
As at 1 st April 2001	8,515
Additions	290
Disposals	-
As at 31 st March 2002	8,805
Depreciation	
As at 1 st April 2001	4,936
Charge for year	2,225
Disposals	-
As at 31 st March 2002	7,161
Net book value at 31 st March 2002	1,644
Net book value at 1 st April 2001	3,579

Notes to the Accounts for the year ended 31st March 2002 Contd

8) Debtors

	2002	2001
	£	£
Grant monies due	1,025	9,345
Other	-	-
Total	<u>1,025</u>	<u>9,345</u>

9) Creditors

	2002	2001
	£	£
Accruals	580	5,397
Other	-	-
Total	<u>580</u>	<u>5,397</u>

10) Analysis of Assets between funds

	Unrestricted	Restricted	Total
	2002	2002	2002
	£	£	£
Fixed assets	1,644	-	1,644
Net current assets	35,387	5,184	40,571
Total	<u>37,031</u>	<u>5,184</u>	<u>42,215</u>

11) Restricted Funds

	User	Database	Parliamentar	Total
	Forum	Developme	y Report	
	2002	nt Grant	Grant	2002
	£	£	£	£
Incoming resources	5,500	7,857	34,180	47,537
Resources expended	(316)	(7,857)	(34,180)	(42,353)
Net resources expended	<u>5,184</u>	-	-	<u>5,184</u>
Funds brought forward	-	-	-	-
Funds carried forward	<u>5,184</u>	-	-	<u>5,184</u>

Details of the application of the restricted funds can be found in the Trustees Report.

Notes to the Accounts for the year ended 31st March 2002 Contd

12)Related Parties

There were no related party transactions in the year (likewise in 2001).

13)Trustees Liability

As per the Memorandum and Articles, every member (trustee) undertakes to contribute such amount as may be required (not exceeding £1) to the charities assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member, for payment of the charities debts and liabilities contracted before he/she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

14)Capital Commitments

There were no capital commitments at 31st March 2002 (likewise in 2001).

15)Assets not represented in the accounts

The charity received a stock of books from the Disability Information Trust, charity number 1001014, in May 2001, following it's closure. Sales of these books generated £6,798 in the year but this is not expected to be repeated in the future as the books go out of date. The stock of books has not been brought into the accounts at any value as their net realisable value is expected to be negligible.

16) Pension Scheme

The charity operates a money purchase pension scheme and contributes 6% of gross pay to all eligible employees. The scheme assets are held separately and independently from the charity.