

Pan African Health Foundation

A company limited by guarantee No. 4743733

A charity registered in England No 1105695

Report and Financial Statements for the year to 31st December 2009

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Legal and Administrative

Constitution

Pan African Health Foundation ("PAHF UK") is a company limited by guarantee and a charity registered in England governed by its memorandum and articles of association

Charity number. 1105695

Company number: 4743733

Directors and Trustees

Yuichi Ishimaru

Baroness Shreela Flather JP DL FRSA

Dr Anne Coxon

Sara Urry, Lady of Bressingham Priory

Company Secretary

Russel Shear

Registered Office

2 Stone Buildings, Lincoln's Inn, London WC2A 3TH

Bankers

Barclays Bank plc, 54 Lombard Street, London EC3P 3AH

Solicitors

Edwin Coe, 2 Stone Buildings, Lincoln's Inn, London WC2A 3TH

As at 23.7.2010

Report of the Trustees

For the year to 31st December 2009

The trustees are pleased to present their report for the charity's fourth accounting period. Auditors were not appointed as the company is classified as a small company.

The financial statements comply with current statutory requirements, Statement of Recommended Practice (Revised 2005) Accounting and Reporting by Charities ("SORP"), and the company's Memorandum and Articles of Association.

Governance

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.

As set out in the Articles of Association, the minimum number of trustees is three and the first trustees were George Temperley Kirk and Susannah Caroline Baker as mentioned in the statement delivered pursuant to section 10(2) of the Act, who shall be deemed to have been appointed under the articles. One-third of the trustees are subject to retirement by rotation on an annual basis.

The trustees serving during the year and since the year end are as follows.

Yuichi Ishimaru	(appointed 7 th May 2004)
Baroness Shreea Flather JP DL FRSA	(appointed 20 th May 2004)
Dr Anne Coxon	(appointed 12 th December 2008)
Sara Urry, Lady of Bressingham Priory	(appointed 12 th December 2008)

Responsibility of the Trustees

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of each financial year and of its surplus or deficit for each financial year. In doing so the trustees are required to

- 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 presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Report of the Trustees (continued)

While the trustees are aware of their obligation to keep proper accounts and prepare annual financial statements, the absence of any financial activity during the period 23rd April 2003 to 31st December 2003 meant PAHF UK was entitled to exemption under section 249AA(1) of the Companies Act 1985. For the years ended 31st December 2005 to 2009 PAHF UK, as a small company, was entitled to exemption under section 249A(1) of the Companies Act 1985, and subsequently under section 477 of the Companies Act 2006

For the year ended 31st December 2009, and for all years to date, as none of the members of the company have required it to obtain an audit in accordance with section 476 of the Companies Act 2006, auditors have not been appointed

In accordance with SORP (2005), these accounts have been prepared on an accruals basis.

Review of Activities

The Pan African Health Foundation was founded in 2003 and currently operates as two not-for-profit organisations in the UK and Nigeria. PAHF UK has a board of trustees of four members, who meet regularly to administer the charity and its development

The aims of the charity are.

- (1) the relief of poverty, sickness and distress in the whole or any part of the continent of Africa;
- (2) to develop and implement or to promote the development and implementation of sustainable solutions to such poverty, sickness and distress PROVIDED THAT these objects are only permitted so far as they are charitable according to the laws of the United Kingdom;
- (3) the conferring of grants on other bodies established solely for the purposes of one or more of the objects set out in (1) and (2) above being bodies established for wholly charitable purposes according to the laws of the United Kingdom

Through our continuous appeals to the Rivers State Government (RVSG), PAHF raised the funds necessary to finish the construction work, whereby the factory was completed in late October 2008.

However, early 2009 RVSG requested PAHF Nigeria to transfer the title of the factory to RVSG for the simple reason that the majority of the construction cost was provided by them and they wanted to demonstrate to the State Parliament, that the fund donated by RVSG is actually used to build the factory with three acres of land.

After several Board Meeting discussions, the PAHF-UK Board agreed to transfer the title of the factory to RVSG with the conditions of

- (1) All the necessary cost of running the factory should be borne by RVSG

- (2) The selling price shall be on "cost basis" and no margin should be added so that the end user can enjoy the safe "Auto Disable" syringe at the lowest price possible.
- (3) To ensure the foregoing, PAHF should supervise the factory operation and RVSG cannot intervene with personnel appointment etc which unfortunately is usually the case with ventures of Government owned companies in Nigeria.

Through the hard negotiations with RVSG, they have accepted PAHF's principle and the Asset Transfer Agreement was signed in London late February 2009.

The factory employed 137 workers from local villages to start actual operation and the first six months were spent on test production to train the new employees under supervision of expatriate supervisors so that they can operate all the installed production lines by themselves as early as possible. Fortunately, the moral and morale among the employees are very high and they have shown steady progress in enhancing their skills

By the end of 2009, PAHF has produced and manufactured more than 30 million syringes and RVSG has bought 10 million syringes for their own consumption and 5 million syringes as their aid to Haiti for the earthquake victims. Payment to those is not yet released while PAHF is receiving inquiries from various State Governments in the order of million syringes.

Future outlook

- 1 PAHF will focus its efforts on earliest possible finalisation of "Long Term Bulk Purchase Agreement" with Federal Ministry of Health for a period of more than 3 years with quantity of at least half of total production so that the sustainability of the factory operation will be properly secured.
- 2 As one of the means of awareness promotion of the PAHF factory to Nigerian public sectors, PAHF has requested Federal Ministry of Health to attend the Nigerian National Health Council scheduled to be held early 2010, where the representatives from all the public sectors including military, police and para-statal agencies will participate. As the first step to enlarge the client base to each State Government
3. To obtain ISO 13485 certificate and then to obtain the final approval of NAFDAQ (Nigerian equivalent to US FDA) Application to ISO was made early December 2009, and the inspection is scheduled early 2010
4. After ISO 13485, PAHF will apply to the World Health Organisation PQS (Product Quality Standard) which enables international Aid Agencies like UNISEF, DFID and USAID to be able to purchase syringes from PAHF factory.



Yuichi Ishimaru
Trustee

Date 23 7 2010

Income and Expenditure **For the year to 31st December 2009**

		2009	2008
Notes		£	£
	Incoming Resources		
2	Donations	0	0
	Bank Interest	3	118
		<hr/>	<hr/>
	Donations	3	118
3	Costs in furtherance of the charity's objectives	(489)	(281)
4	Management and administration	(2,049)	(427)
		<hr/>	<hr/>
		(2,538)	(708)
		<hr/>	<hr/>
	Net Incoming/(Outgoing) resources	(2,535)	(590)
		<hr/>	<hr/>

Balance Sheet **As at 31st December 2009**


	2009	2008
	£	£
Fixed Assets	-	-
Current Assets	1,863	4,398
Net Current Assets	1,863	4,398
Current Liabilities	-	-
Total Assets less Current Liabilities	1,863	4,398
Funds		
Accumulated reserves (deficit)	1,863	4,398

For the year ended 31st December 2009 the company was entitled to exemption as a small company under section 477 of the Companies Act 2006

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibility for: (i) ensuring the company keeps accounting records which comply with section 394 of the Companies Act 2006; and (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the Trustees on 23 7 2010 and signed on their behalf by


 Yuichi Ishimaru
 Trustee

Notes to the Accounts

Year ended 31st December 2009

1. Accounting Policies

- (a) The accounts have been prepared under the historical cost convention, and in accordance with applicable accounting standards
- (b) Income and expenditure has been recognised on an accrual basis. Income consists of donations and gifts, which include expenses paid by third parties for events and activities held to promote PAHF UK, or to further its objectives.

2. Donations

PAHF UK did not receive any donations within this year.

3. Costs in furtherance of the charity's objectives

These expenses were incurred in respect of web hosting costs.

4. Management and administration expenditure

Management and administration expenditure consists of costs necessarily incurred for the charity to meet its statutory obligations

5 Transactions with Trustees

During the year Trustees claimed travelling expenses for attending board meetings.

6. Indemnity Insurance

Having obtained Charity Commission approval Trustees Indemnity Insurance was purchased during the year and is valid until 30th October 2010

7. Audit Costs

There is no requirement for an audit or independent review and, therefore, no costs have been incurred