

# **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 31<sup>st</sup> December 2007**



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## **Legal and Administrative**

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### **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

Sir Francis Kennedy KCMG CBE

### **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 30/9/2008

## **Report of the Trustees**

### **For the year to 31<sup>st</sup> December 2007**

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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 2000) Accounting and Reporting by Charities, 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 <sup>th</sup> May 2004)
Baroness Shreea Flather JP DL FRSA	(appointed 20 <sup>th</sup> May 2004)
Sir Francis Kennedy KCMG CBE	(appointed 20 <sup>th</sup> May 2004)

### **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 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.

## **Report of the Trustees (continued)**

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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 31<sup>st</sup> December 2003 meant PAHF UK was entitled to exemption under section 249AA(1) of the Companies Act 1985 ("the Act") For the year ended 31<sup>st</sup> December 2005 PAHF UK, as a small company, was entitled to exemption under section 249A(1) of the Act

As none of the members of the company have required it to obtain an audit in accordance with section 249B(2) of the Act, auditors have not been appointed

### **Review of Activities**

The Pan African Health Foundation was founded in 2003 and currently operates as three not-for-profit organisations in the UK, the US and Nigeria PAHF UK has a board of trustees of three members, who meet 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


The Charity's first project, an Auto-disable syringe manufacturing plant in the Port Harcourt area of Nigeria, is now under construction The completion of civil works for the factory was originally targeted for August 2006 with final completion of the project by May 2007, however due to lack of funds and continuous delays in disbursement of pledged donations, PAHF Nigeria had to suspend the civil works when it was approximately 90% complete With the release of a donation in early 2007 an order was placed with European manufacturers for all the machinery and equipment to be installed at the factory Problems arose with customs clearance, however the goods were finally delivered to the site and a further release of funds ensured the civil works can now be completed Installation of the machinery and equipment inside the factory has started and opening of the factory, including first production, is expected to take place on 26<sup>th</sup> October 2008.

## **Report of the Trustees (continued)**

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### **Future outlook**

The Trustees of PAHF UK will continue with their endeavours to gather donations for the Auto-disable syringe manufacturing plant in the Port Harcourt area of Nigeria. Once this project is successfully completed, two other products have been targeted: Insecticide-Treated Mosquito Nets and Condoms, both of which are recommended by international health leaders as effective means to prevent infections.

  
Yuichi Ishimaru  
Trustee

Date 30/9/2008 . .

## Income and Expenditure

### For the year to 31<sup>st</sup> December 2007

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		2007	2006
Notes		£	£
	<b>Incoming Resources</b>		
2	Donations	0	5,640
	Bank Interest	152	95
	<b>Donations</b>	<u>152</u>	<u>5,735</u>
3	Costs in furtherance of the charity's objectives	(281)	(281)
4	Management and administration	(223)	(1,365)
		<u>(504)</u>	<u>(1,646)</u>
	<b>Net Incoming/(Outgoing) resources</b>	<u><b>(352)</b></u>	<u><b>4,089</b></u>

## Balance Sheet

### As at 31<sup>st</sup> December 2007

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	2007	2006
	£	£
Fixed Assets	-	-
Current Assets	4,987	5,339
<b>Net Current Assets</b>	<u>4,987</u>	<u>5,339</u>
Current Liabilities	-	-
<b>Total Assets less Current Liabilities</b>	<u>4,987</u>	<u>5,339</u>
<b>Funds</b>	<u>4,987</u>	<u>5,339</u>
<b>Accumulated reserves (deficit)</b>	<u>4,987</u>	<u>5,339</u>

For the year ended 31<sup>st</sup> December 2007 the company was entitled to exemption as a small company under section 249A(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the years in question in accordance with section 249B(2)

The directors acknowledge their responsibility for (i) ensuring the company keeps accounting records which comply with section 221; 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Trustees on 30/1/2008 . and signed on their behalf by

  
Yuichi Ishimaru  
Trustee



## **Notes to the Accounts**

### **Year ended 31st December 2007**

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#### **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**

During the year no donations were received by PAHF UK.

#### **3. Costs in furtherance of the charity's objectives**

These expenses were incurred in respect of printing and web hosting costs and the provision of registered office and advisory services.

#### **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 the Trustees did not submit any claims for travelling expenses.

#### **6. Indemnity Insurance**

Having obtained Charity Commission approval Trustees Indemnity Insurance was purchased during the year and is valid until 30<sup>th</sup> October 2008.

#### **7. Audit Costs**

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