

# UK Foundation for AIDS Research

(Company number 06985913)

Financial statements

for the period 10/08/2009 to 31/08/2010

TUESDAY



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# UK Foundation for AIDS Research

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# UK Foundation for AIDS Research

## Directors' report for the year ended 31 August 2010

The directors submit their annual report and the financial statements for the year ended 31 August 2010

**Full name:** UK Foundation for AIDS Research

**Date of incorporation:** 10 August 2009

**Registered company number** 06985913

**Registered address:** 145-157 St John Street, London, EC1V 4PW, England

### Directors

Mark Watson, Chair

Roger Goode, Treasurer

Dr Martin Broadstock, Secretary

Dr Andrew Benzie,

Stephen Smith

Katja Kossakowski

### Governing document

The company is operated under the rules of its memorandum and articles of association adopted 10 August 2009. It is a company limited by guarantee and therefore has no share capital.

Overall management of the company is the responsibility of the directors who are elected and co-opted under the terms of the memorandum of articles and association.

### Bankers

The Cooperative Bank, PO Box 250, Skelmersdale, WN8 6WT

### Independent examiner

Craig Harris, Development Analyst, Hyde Group

### Exemptions

The directors have taken advantage of the exemptions available to small companies, including the audit exemption (see statement on balance sheet).

### Aims and objectives

*The advancement of education, for the public benefit, through supporting and funding research into preserving the health and improving the quality of life of people living with HIV/AIDS, and to publish and disseminate the useful results thereof*

## UK Foundation for AIDS Research

### Activities

The main activities are to raise funds for HIV / AIDS research and to produce reviews on existing research that can improve the quality of life of people living with HIV. Research includes both biomedical research and social research.

### Summary of the main achievements during the period

The main achievements in this period were to the setting up of the company, building the website, registering as a charity and recruiting Trustees. The organisation was registered as a charity on the 7<sup>th</sup> January 2010. Fundraising was limited to raising donations to set up the charity, however in-kind donations to build and host the website were received.

### The company's policy on reserves

The company has no specific policy with regard to the level of reserves.

### Responsibilities of the directors

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The members of the Committee must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company, and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

### Small company provisions.

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 2006.

The directors declare that they have approved the directors' report above.

Signed on behalf of the company's directors

Signed 

Date 29<sup>th</sup> April 2011

Mark Watson, Chair

# UK Foundation for AIDS Research

## Independent examiner's report

To the directors of  
UK Foundation for AIDS Research  
for the year ended 31 August 2010

I report on the accounts of the company, which are set out on pages 6 to 9. The company became a registered charity 7<sup>th</sup> January 2010 and I have carried out an independent examination based on the procedures required for a registered charity.

### Respective responsibilities of directors and examiner

The company's directors consider that an audit is not required for this year and that an independent examination is appropriate.

It is my responsibility to

- examine the accounts,
- state whether particular matters have come to my attention.

### Basis of independent examiner's report

An examination includes a review of the accounting records kept by the company 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 the directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

### Independent examiner's 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 directors have not met the requirements to ensure that
  - proper accounting records are kept, and
  - accounts are prepared which agree with the accounting records. Or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed  Date 29-04-11

Craig Harris

# UK Foundation for AIDS Research

## Profit and loss account for the year ended 31 August 2010

	10 Aug '09 - 31 Aug 10 (First year)
Ordinary Income/Expense	
Income	
Unrestricted Funds	
Donations	611 64
Donations (Gift Aid to claim)	210 00
Gift Aid	51 25
Gift Aid (Transitional relief)	6 57
Total Unrestricted Funds	879 46
 Total Income	 879 46
Expense	
Bank Service Charges	9 14
Fundraising	117 50
Legal	138 60
Office Supplies	3 99
Postage and Delivery	16 94
Website	103 32
Total Expense	389 49
 Net Ordinary Income	 489 97
 Surplus for the Year	 489 97

All the activities of the company are classed as continuing

# UK Foundation for AIDS Research

## Balance sheet at 31 August 2010

	31 Aug 2010
ASSETS	
Current Assets	
Cash at bank and in hand	
Bank Account	491 18
Total Cash at bank and in hand	491 18
Total Current Assets	491 18
NET CURRENT ASSETS	491 18
TOTAL ASSETS LESS CURRENT LIABILITIES	491 18
NET ASSETS	491 18
Capital and Reserves	
Retained Earnings	135 23
Surplus for the Year	355 95
Members funds	491 18

### Exemption from audit


*The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006*

*The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006*

*The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime*

*The directors declare that they have approved the accounts above*

*Signed on behalf of the company's directors*

Signed  Dated 29<sup>th</sup> April 2011  
Roger Goode, Treasurer

Signed  Dated 10<sup>th</sup> May 2011  
Mark Watson, Chair

# UK Foundation for AIDS Research

## Notes to the accounts for the year ended 31 August 2010

### Accounting policies

#### Basis of the preparation of the accounts

These financial statements have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective January 2007) and the Companies Act 2006

#### Change in policies

Depreciation policies have been changed to the straight line method from the reducing balance method since last year

#### Incoming resources

All material incoming resources have been included on a receivable basis – i.e. they are included if the date receivable falls within the period covered by these accounts

#### Resources expended

These have been analysed using a natural classification

#### Depreciation

Depreciation is calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets on a straight line basis

The rates applicable are

General equipment	25.0%
IT equipment	33.3%
Fixtures & fittings	20.0%



# UK Foundation for AIDS Research

## Notes to the accounts (continued) for the year ended 31 August 2010

### Grants & donations

Donations	Unrestricted Funds 10/08/09 to 31/08/2010
Mark Watson	210 00
Royal Holloway University	130 00
Virgin Money Giving	329 20
Waitrose	201 00
	<u>870 20</u>

### Fixed assets

None

### Debtors

None

### Prepayments

None

### Creditors

None

### Advance receipts

None

### Movements in restricted funds

None

### Staff costs and numbers

No staff were employed during the period.

### Analysis of net assets by fund

None

### Directors' remuneration, benefits and expenses

Directors received no expenses, remuneration or benefits in this period

### Independent examination and accountancy services

None

## UK Foundation for AIDS Research

### Glossary of terms

**Restricted funds:** These are funds given to the organisation, subject to specific restrictions set by the donor, but still within the general objects of the organisation

**Creditors:** These are amounts owed by the company, but not paid during the accounting period

**Advance receipts** These are amounts received by the company in the accounting period, for use in a future period

**Debtors:** These are amounts owed to the company, but not received in the accounting period

**Prepayments:** These are services that the company has paid for in advance, but not used during the accounting period