

Burkina Health Foundation Limited

(a company limited by guarantee)

Report & Financial Statements

Year ended: 26th June 2015

Charity No: 1116679

Company No: 5857341

Burkina Health Foundation Limited

Report of the Trustees for the year ended 26th June 2015

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 26th June 2015.

Reference & Administrative Details

Charity No: 1116679
Company No: 5857341
Registered Office: 39 Radipole Road, Fulham, London, SW6 5DN
Bankers: S G Hambros Bank Limited, 31 St James' Square, London, SW1Y 4JR
Directors & Trustees: The Directors of the charitable company 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:

Chief Executive:	Aidan de Brunner	(appointed 21 June 2006)
Company Secretary:	Covadonga Bascaran	(appointed 21 June 2006)
	Ana Pardo	(appointed 8 October 2013)
	Charles Collins	(appointed 1 November 2013)

Objectives and Activities in the Directors' Report:

The objective of the charity is to promote sustainable healthcare in Burkina Faso.

We are pleased with ongoing progress at the Eureka Polyclinic and post year end received our operating licence from the Ministry of Health, despite the ongoing political uncertainty following the recent coup. The Eureka Polyclinic employs 15 FTEs and has started offering the following services: a GP full time and for a few days a week consultancies on dentistry, urology, cardiology & traumatology. We will soon augment this with gynaecology, gastroenterology, maternity and paediatrics. The objective is to start building a patient base using outside consultants as a bridge to our own trainees coming off their programs and moving to Eureka on a full time basis.

Regarding our scholarship programme, we now sponsor a cardiologist, paediatrician and ophthalmologist and are about to sign up two dental students one of whom will be ready to start in Eureka in a year or so. The dental scholarships we are doing through the State's dental school, set up only 4 years ago and we will be involved with the first students to be trained in their own country.

Financial Review:

We continue to receive a steady stream of donations of which 82% we deployed in the year on the Eureka Polyclinic and the scholarship programs. We also maintain a very low overhead such that 99% of expended resources go to meet our charitable objectives.

Reserves and Risk Management:

As the activities and scale of the charity has grown we have decided to set up separate accounts for the scholarship program and the Eureka Polyclinic. Regarding the scholarships we aim to maintain cash balances of between 40% - 50% of the fully funded cost of the remaining program. Regarding Eureka, we are currently in the process of drawing up a detailed budget for the next 12 months now that we have live operating data which should allow us in due course to enhance our reserves management.

Signed:

Aidan de Brunner
9 November 2015

Covadonga Bascaran

Burkina Health Foundation Limited

Trustee's responsibilities in relation to the financial statements

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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 the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make sound judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is appropriate to do otherwise.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's Directors we certify that so far as we are aware the above has been complied with.

Burkina Health Foundation Limited

Statement of Financial Activities (including income and expenditure account) for the year ending 26th June 2015

Note	Unrestricted Funds	Restricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£	£
Incoming Resources				
Grants & donations	218,296	-	218,296	165,535
Investment income	-	-	-	-
	218,296	-	218,296	165,535
Resources Expended				
Fundraising costs	(383)	-	(383)	(17,000)
Charitable expenditure	(177,344)	-	(177,344)	(121,974)
Governance costs	(1,310)	-	(1,310)	(240)
	(179,037)	-	(179,037)	(139,214)
Net movement of funds				
Funds brought forward	34,762	-	34,762	8,441
Total funds carried forward	74,021	-	74,021	34,762

The statement of financial activities includes all gains and losses recognised in the year.

The notes on page 6 form part of these accounts.

Burkina Health Foundation Limited

Balance sheet as at 26th June 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible assets		-	-
Investments		-	-
		<u>-</u>	<u>-</u>
Current assets			
Stock		-	-
Debtors		-	-
Cash at bank and in hand		74,321	35,002
		<u>74,321</u>	<u>35,002</u>
Liabilities			
Creditors falling due within one year		(300)	(240)
		<u>74,021</u>	<u>34,762</u>
Net current assets		74,021	34,762
Total assets less current liabilities		74,021	34,762
Creditors falling due after more than one year		-	-
		<u>74,021</u>	<u>34,762</u>
Net assets		74,021	34,762
Funds of the charity			
Restricted funds		-	-
Unrestricted funds		74,021	34,762
Total charity funds		<u>74,021</u>	<u>34,762</u>

For the year ended 26th June 2015 the company was entitled to exemption from audit under 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 responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 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 9 November 2015.

Signed:



Aidan de Brunner



Covadonga Bascaran

The notes on page 6 form part of these accounts.

Burkina Health Foundation Limited

Notes to the accounts
For the year ended 26th June 2015

1 Accounting policies

(a) Basis of preparation

These financial statements have been prepared under the historic cost convention and have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005), applicable UK Accounting Standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

(b) Incoming resources

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and that the amount can be measured with sufficient reliability.

(c) Resources expended

Expenditure is recognised when a liability is incurred.

2 Legal status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.00.

3 Grants and donations

There were several donations in the year, some of which were significant.

4 Employees

There are no full time or part time employees working for the charity.

5 Reimbursements

The Trustees were not paid or reimbursed expenses during the year and no Trustee received any emolument or payment for professional or other services.