

Burkina Health Foundation Limited

(a company limited by guarantee)

Report & Financial Statements

Year ended: 26 June 2016

Charity No: 1116679

Company No: 5857341

Burkina Health Foundation Limited

Report of the Trustees for the year ended 26 June 2016

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 26 June 2016.

Reference & Administrative Details

Charity No: 1116679
Company No: 5857341
Registered Office: 39 Radipole Road, Fulham, London, SW6 5DN
Bankers: S G Hambros Bank Limited, 8 St James's Square, London, SW1Y 4JU
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)
	Brett Carron	(appointed 10 December 2015)

Objectives and Activities in the Directors' Report:

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

This has been another significant year in the development of our health strategy in Burkina Faso. We have started to build a patient base in the Eureka hospital, averaging about 80 / month in the 6 months to June 2016, on a still limited service offering. Our objective is to grow this patient base to 15,000 per year by end 2018 which is our economic breakeven. Post year end we were fortunate to procure the services of a very experienced medical director to help develop the hospital and we made a significant investment in equipment to support the offering. In parallel with growing the consultancy services we will be fund-raising for €2.0m to finance a surgical unit that will complement our offering from 2018 onwards.

We are also investing in automated accounting systems and medical records, to improve both operating standards and governance. We expect that this will take 12 months to be fully rolled out.

Our scholarship program now has 6 students and we are actively looking to grow that to 20 by the end of 2018.

Financial Review:

We continue to receive a steady stream of donations of which 67% (2015 - 82%) we deployed in the year on the Eureka Polyclinic and the scholarship programs. We also maintain a very low overhead such that 99% (2015 - 99%) of expended resources go to meet our charitable objectives.

Reserves and Risk Management:

As we continue to grow, and considering the parallel fund-raise for surgical capacity, we have decided to adopt a more prudent approach to our scholarship schemes and the Eureka hospital. The scholarships are now 100% fully funded, as are the operating costs of Eureka out to the end of 2018. We have done this because (a) we have made a significant recent investment in equipment and wish to see a return on that (b) we want to keep the fund-raising for the surgical unit separate from the ongoing consultancies.

Signed:

Aidan de Brunner
23 November 2016

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 26 June 2016

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
		£	£	£	£
Incoming Resources					
Grants & donations	3	254,772	-	254,772	218,296
Investment income		-	-	-	-
		254,772	-	254,772	218,296
Resources Expended					
Fundraising costs		(1,604)	-	(1,604)	(383)
Charitable expenditure		(169,474)	-	(169,474)	(177,344)
Governance costs		(507)	-	(507)	(1,310)
		(171,585)	-	(171,585)	(179,037)
Net movement of funds		83,187	-	83,187	39,259
Funds brought forward		74,021	-	74,021	34,762
Total funds carried forward		157,208	-	157,208	74,021

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 26 June 2016**

	Note	2016 £	2015 £
Fixed assets			
Tangible assets		-	-
Investments		-	-
		<u>-</u>	<u>-</u>
Current assets			
Stock		-	-
Debtors		-	-
Cash at bank and in hand		157,538	74,321
		<u>157,538</u>	<u>74,321</u>
Liabilities			
Creditors falling due within one year		(330)	(300)
		<u>157,208</u>	<u>74,021</u>
Net current assets			
		<u>157,208</u>	<u>74,021</u>
Total assets less current liabilities		157,208	74,021
Creditors falling due after more than one year		-	-
		<u>157,208</u>	<u>74,021</u>
Net assets		157,208	74,021
Funds of the charity			
Restricted funds		-	-
Unrestricted funds		157,208	74,021
Total charity funds		<u>157,208</u>	<u>74,021</u>

For the year ended 26 June 2016 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 23 November 2016.

Signed:



Aidan de Brunner



Covadonga Bascaran

The notes on page 6 form part of these accounts.

**Notes to the accounts
For the year ended 26 June 2016**

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.