

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH NOVEMBER 2011

Company Registration Number: 1773938 (England and Wales)

Charity Registration Number: 284408



THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED**LEGAL AND ADMINISTRATIVE INFORMATION****YEAR ENDED 30TH NOVEMBER 2011**

Company Registration Number:	1773938
Charity Registration Number:	284408
Registered Office:	299 Northborough Road Norbury London SW16 4TR
Directors and Trustees:	Mrs Dahlia Sterling(Chairperson) Mrs Iris Greta Gordon Heris Washington Stennet Esq
Secretary:	Mrs Winifred Smikle
Treasurer:	Mrs Monica Gordon
Bankers:	Barclays Bank Plc Tooting Branch 14-16 Mitcham Road Tooting London SW17 9NA Barclays Bank Plc Lower Tottenham Branch North East London Business Centre PO Box No 2403
Independent Examiners:	Leroy Reid & Co Chartered Certified Accountants and Register Auditors 299 Northborough Road Norbury London SW16 4TR

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

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YEAR ENDED 30TH NOVEMBER 2011

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REPORT OF THE DIRECTORS AND TRUSTEES TO THE MEMBERS
OF
THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

The trustees, who are also directors of the charity for the purpose of the Companies Act, present their annual report and the audited financial statements for the year ended 30 November 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP 2005) Accounting and Reporting by Charities' issued in March 2005 in preparing the annual report and financial statements of the charity.

Objects of the Charity, principle activities and organisation of our work

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The Charity's object and its principal activity continues to be:

- (a) To promote such research and post graduate training by creating fellowship by making grants and providing equipment and other facilities for research and training in cardiology in established cardiological centres and if thought advisable elsewhere and the results of useful research to be published for the benefit of the public at large
- (b) To promote health education in such subjects relating to the heart and circulation and the rehabilitation and relief of those who suffer from diseases of the heart and circulation

The charity is organised so that the trustees meet regularly to manage its affairs. We are grateful to volunteers from various sources who maintain the day to day running of the charity.

There has not been any changes in the policies of the charity during the year.

Development, activities and achievements this year.

The trustees consider that the performance of the Charity this year has been most satisfactory.

Transactions and Financial Position

The statement of financial activities shows a surplus of £3,196 (2010- £10,973) for the year and a reserves of £16,895 (2010 - £13,699).

The company is dependent upon the services of unpaid volunteers and donations in kind.

REPORT OF THE DIRECTORS AND TRUSTEES TO THE MEMBERS
OF
THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit. The trustees have considered that most appropriate policy for investing funds and have found that a deposit account meets their requirements.

Reserves

The present level of funding is adequate to support the continuation of the charity for the medium term, and the trustees consider the financial position of the charity to be satisfactory.

Directors and Trustees

All directors of the company are also trustees of the charity and there are no other trustees. All of the trustees named on page 1 served throughout the year. The Board has the power to appoint additional trustees as it considers fit to do so.

Trustees' responsibilities in relation to the financial statements

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to

- 1 select suitable accounting policies and then apply them consistently
- 2 make judgement and estimates that are reasonable and prudent
- 3 state whether the policies adopted are in accordance with Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- 4 prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation

The trustees are responsible for keeping 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. They are also responsible for the safeguarding of the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE DIRECTORS AND TRUSTEES TO THE MEMBERS
OF
THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

Political and charitable donations

During the year, the following donation were made

Gifts and donations	4,471
Heart Foundation of Jamaica Limited	<u>12,000</u>
	<u>£16,471</u>

Independent Examiners

A resolution proposing Leroy Reid & Co be re-appointed as Independent Examiner of the charity will be put to the Annual General Meeting

Approval

This report was approved by the Board of directors and trustees on the 26. 03. 2012 and signed on its behalf

By Order of the Board

.....*Winifred Smikle*.....
Mrs Winifred Smikle
Secretary

REPORT OF THE INDEPENDENT EXAMINERS TO THE MEMBERS

OF

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

We have examined the financial statements for the year ended 30 November 2011 on pages 6 to 10 which been prepared under the historical cost convention and the accounting policies set out on page 8

Respective Responsibilities of the Trustees and Examiner

As the charity's trustees, you are responsible for the preparation of the accounts, you consider that the audit requirements of Section 43 (2) of the Charities Act 1993 (the Act) does not apply, and that an independent examination is needed. It is our responsibility to examine the accounts under section 43(3) a of the Act and to state, on the basis of procedures specified in the General Directions of the Charity Commissioners under Section 43(7)(b) of the Act, whether particular matters have come to our attention

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention

1 which gives us reasonable cause to believe that in any material respect the requirements

(a) to keep accounting records in accordance with Section 41 of the Act, and

(b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act, have not been met; or

2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Leroy Reid & Co 28/23/2012

.....
LEROY REID & CO
CHARTERED CERTIFIED ACCOUNTANTS
& REGISTERED AUDITORS

299 Northborough Road
Norbury
London SW16 4TR

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30TH NOVEMBER 2011

	<u>NOTES</u>	<u>Unrestricted</u>	<u>2011</u>	<u>2010</u>
Incoming Resources				
Incoming resources from generated funds:				
Voluntary income				
Donations and grants	2	2,243	2,243	2,228
<i>Activities for generating funds</i>				
Fund raising ventures	3	<u>35,930</u>	<u>35,930</u>	<u>38,186</u>
Total incoming resources		<u>38,173</u>	<u>38,173</u>	<u>40,414</u>
Resources Expended				
Cost of generating funds				
Charitable activities	4	16,471	16,471	4,100
Costs of generating voluntary income	5	17,521	17,521	24,262
Governance costs	6	<u>985</u>	<u>985</u>	<u>1,079</u>
Total resources expended		<u>34,976</u>	<u>34,976</u>	<u>29,441</u>
Net movement in funds for the year		3,196	3,196	10,973
Total funds brought forward		<u>13,699</u>	<u>13,699</u>	<u>2,726</u>
Total funds carried forward		<u>£16,895</u>	<u>£16,895</u>	<u>£13,699</u>

The surplus for the year represents the total recognised gains for the period

The accompanying accounting policies and notes forms an integral part of these financial statements

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

COMPANY REGISTRATION NUMBER 1773938

BALANCE SHEET AS AT 30TH NOVEMBER 2011

	<u>NOTES</u>	<u>2011</u>	<u>2010</u>
FIXED ASSETS			
Tangible assets	8	<u>596</u>	<u>744</u>
CURRENT ASSETS			
Cash at bank and in hand	9	<u>16,779</u>	<u>13,425</u>
		16,779	13,425
Creditors Amounts falling due within one year	10	<u>(480)</u>	<u>(470)</u>
NET CURRENT ASSETS		<u>16,299</u>	<u>12,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£16,895</u>	<u>£13,699</u>

FINANCED BY:

Unrestricted funds	11	<u>£16,895</u>	<u>£13,699</u>
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The directors are satisfied

- (a) that for the year in question the company is entitled to the exemption from audit by Section 477(2) of the Companies Act 2006,
- (b) that no notice has been deposited under Section 476 of the Act in relation to the accounts for the financial year

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps accounting records which comply with Section 386 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 the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 394 and 395 of the Act, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company

The financial statements were approved by the Board



.....
Mrs Dahlia Sterling
Director

Date 26.03.2012

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30TH NOVEMBER 2011

1. Accounting Policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the result of the Charity's operations which are described in the Directors' and Trustees' Report and all of which are continuing

The accounts have been prepared in compliance with Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 2006.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a Cash flow statement

1.2 Incoming resources

Voluntary income and donations are included in incoming resources when they are receivable, except when the donor specify that they must be used in future accounting periods or donors conditions have not been fulfilled, then income is deferred. The income from fund-raising ventures is shown gross, with associated costs included in fund-raising costs.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, or over their expected useful lives on the following bases

Computer Equipment	20% Reducing Balance Basis
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1.4 Value Added Tax

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the Statement of Financial Activities

1.5 Fund-raising Costs

Fund-raising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the Charity's work. This includes the cost of advertising for donations and the staging of special fund-raising events

1.6 Expenditure on management and administration of the company

Administration expenditure includes all expenditure not directly related to the charitable activity or fund-raising ventures. This represents various administration costs

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30TH NOVEMBER 2011

2. Donations and gifts	<u>Unrestricted</u>	<u>2011</u>	<u>2010</u>
Donations	1,423	1,423	1,498
Membership fees	<u>820</u>	<u>820</u>	<u>730</u>
	<u>£2,243</u>	<u>£2,243</u>	<u>£2,228</u>
3. Fund-raising Ventures	<u>Unrestricted</u>	<u>2011</u>	<u>2010</u>
Social activities	<u>£35,930</u>	<u>£35,930</u>	<u>£38,186</u>
4. Direct Charitable Expenditure	<u>Unrestricted</u>	<u>2011</u>	<u>2010</u>
Donations and gifts	<u>£16,471</u>	<u>£16,471</u>	<u>£4,100</u>
5. Cost Of Generating Voluntary Income	<u>Unrestricted</u>	<u>2011</u>	<u>2010</u>
Social activities	15,848	15,848	23,427
Printing and stationery	<u>1,673</u>	<u>1,673</u>	<u>835</u>
	<u>£17,521</u>	<u>£17,521</u>	<u>£24,262</u>
6. Governance Costs	<u>Unrestricted</u>	<u>2011</u>	<u>2010</u>
Examiners fees	524	524	499
Bank charges and interest	313	313	331
Depreciation	<u>148</u>	<u>148</u>	<u>248</u>
	<u>£985</u>	<u>£985</u>	<u>£1,079</u>

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH NOVEMBER 2011

7. Surplus for the year

The surplus is stated after charging

	<u>2011</u>	<u>2010</u>
Independent Examiner remuneration	<u>£480</u>	<u>£470</u>

8. Fixed Assets

COST	<u>Computer Equipment</u>
Opening balance	1,431
Additions	=
Closing balance	<u>1,431</u>

DEPRECIATION

Opening balance	687
Charge for the year	<u>148</u>
Closing balance	<u>835</u>

NET BOOK VALUE

As at 30th November 2011	<u>£596</u>
As at 30th November 2010	<u>£744</u>

9. Cash and Bank Balance

	<u>2011</u>	<u>2010</u>
Current account	15,744	7,393
Deposit accounts	<u>1,035</u>	<u>6,032</u>
	<u>£16,779</u>	<u>£13,425</u>

10. CREDITORS: Amounts falling due within one year

	<u>2011</u>	<u>2010</u>
Accruals	<u>£480</u>	<u>£470</u>

11. Analysis of Net Assets Between Fund

	<u>Tangible Fixed Assets</u>	<u>Net Current Assets</u>	<u>Total</u>
Unrestricted fund	<u>£596</u>	<u>£16,299</u>	<u>£16,895</u>

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30TH NOVEMBER 2011

Income	<u>2011</u>	<u>2010</u>
Donations and grants	1,423	1,498
Membership	820	730
Fundraising ventures	34,912	30,751
North London fundraising	<u>1018</u>	<u>7,435</u>
	<u>38,173</u>	<u>40,414</u>
Administrative Expenses		
Charitable donations	16,471	4,100
Fundraising cost	15,848	23,427
Print, postage, stationery and telephone	1,673	835
Accountancy	524	499
Depreciation	148	248
Bank charges	<u>313</u>	<u>331</u>
	<u>34,976</u>	<u>29,441</u>
Surplus for the year	<u>£3,196</u>	<u>£10,973</u>

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

CORPORATION TAX COMPUTATION

YEAR ENDED 30TH NOVEMBER 2011

	<u>2011</u>	<u>2010</u>
Net profit as per financial statement	3,196	10,973
Depreciation	<u>148</u>	<u>248</u>
Adjusted profit	<u>£3,344</u>	<u>£11,221</u>
 CORPORATION TAX	 <u>2010</u>	 <u>2009</u>
Profits chargeable to corporation tax	<u>£Nil</u>	<u>£Nil</u>