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Report & Financial Statements

For the period ended 31 December 2004

Medic Assist International (Limited by Guarantee)

CONTENTS	PAGE
Report of the Directors	1 - 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 - 7



**MEDIC ASSIST INTERNATIONAL
(LIMITED BY GUARANTEE)**

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2004

DIRECTORS

E Lyle
D Calfo
G Cowan
H Dunn
I Frith
E MacGillivray
J Muir

SECRETARY

J Earwicker

COUNCIL OF REFERENCE

Dr P Armon
D Calfo
Dr T Lankester
O Lawanson
Dr T Lyttle
Dr R Obaro
Dr A Peel
Dr J Snelling
D Vardy

REGISTERED OFFICE

11 Kysbie Close
Abingdon
Oxfordshire
OX14 1XZ

REGISTERED NUMBER

4833454

REGISTERED CHARITY NO.

1104760

INDEPENDENT EXAMINER

R M Downie
Mazars LLP
Chartered Accountants
90 St Vincent Street
GLASGOW
G2 5UB

**MEDIC ASSIST INTERNATIONAL
(LIMITED BY GUARANTEE)**

REPORT OF THE DIRECTORS

The directors submit their Report to the first Annual General Meeting of the Company together with the Financial Statements for the period ended 31 December 2004.

PURPOSE

Medic Assist International exists to build capacity in indigenous healthcare facilities among peoples suffering persecution and oppression. We are committed to working through strong partnerships with indigenous healthcare professionals in order to do this.

Our aims are to:

- **save lives and relieve suffering**, through healthcare interventions and related activities
- **support indigenous healthcare professionals** who are caring for people in crisis
- **restore disrupted or needy healthcare systems** to effective, independent operation
- **assist new initiatives** in holistic healthcare and the relief of poverty

ACTIVITIES AND PARTNERSHIPS

MAI has sent volunteers to Iraq, Nigeria and Sudan during this period.

We have purchased supplies of medicines for Iraq and provided medical and support equipment to Nigeria. We have provided funding for the building of a Health Centre in Sudan, the staffing of a mobile Healthcare facility in the Punjab and a Clinic development project in Nigeria.

During the past months, we have established strong partnerships in Nigeria and in Sudan. In Nigeria, this has resulted in a new autonomous group called Medic Assist Nigeria, which is committed to supporting healthcare in central parts of Nigeria, especially Vom Hospital at present.

In Sudan, we are working with the Evangelical Presbyterian Church of Sudan. This has been facilitated by a UK NGO, Worldshare, which has earlier experience of working with this partner. All of their experience had been positive.

In both of these partnerships, we are glad to have found people of integrity and professionalism.

We are building a relationship with another agency in Pakistan, called CLAAS. This is a smaller project and it is their first healthcare initiative, so we are all learning. We undertook another project in Iraq at the invitation of a Swedish based NGO, but this is not expected to be a long term arrangement.

ORGANISATION

During this period, Medic Assist International have strengthened the governance process and financial integrity. The initial structure was cumbersome and costly, involving a number of committees. This has been replaced by a Board of 6, a Council of Reference and part time Chief Medical Officer and Executive Officer.

RESERVES POLICY

The Board of Directors has established clear criteria for selecting the institutions who are to receive grants out of the assets of the charity. During the coming year, the Board of Directors will give further consideration to determining the appropriate levels of income reserves to be held and any investment policy.

**MEDIC ASSIST INTERNATIONAL
(LIMITED BY GUARANTEE)**

REPORT OF THE DIRECTORS

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 and of the profit or loss of the company in that period. In preparing those financial statements, the directors are required to

- Select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MITIGATION OF RISK

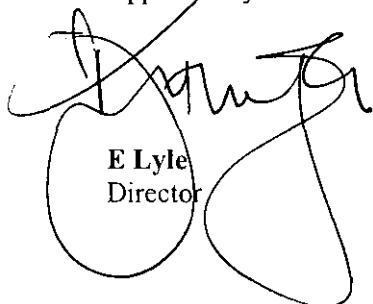
The directors are currently assessing the major risks to which the charity is exposed and the practices and procedures to be adopted by the company are being considered to mitigate these risks.

DIRECTORS

The directors whose names are set out below have held office during the whole of the period from 23 June 2003 to the date of this report unless otherwise stated:

E Lyle (appointed 23 June 2003)
D Calfo (appointed 23 June 2003, resigned 23 July 2004)
G Cowan (appointed 18 February 2005)
H Dunn (appointed 15 March 2004)
I Frith (appointed 15 March 2004)
E MacGillivray (appointed 15 March 2004)
J Muir (appointed 15 March 2004)

Approved by the board on 15 March 2005 and signed on its behalf by



E Lyle
Director

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MEDIC ASSIST INTERNATIONAL

I report on the financial statements of the Trust for the period ended 31 December 2004, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the trustees in accordance with section 44 of the Charities Act 1993. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees for my examination work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility:

- To examine the financial statements (under section 43(3)(a) of the 1993 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- To state whether particular matters have come to my attention.

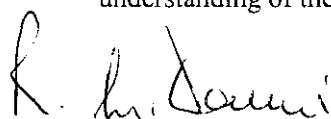
Basis of independent examiner's report

My 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements 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 I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 1993 Acthave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



R M Downie
Mazars LLP
Chartered Accountants
90 St Vincent Street
GLASGOW
G2 5UB
15 March 2005

**MEDIC ASSIST INTERNATIONAL
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
Period ended 31 December 2004**

	Note	Unrestricted £	Restricted £	Total £
INCOMING RESOURCES				
Donations		40,600	74,951	115,551
Other incoming resources – bank interest		146	-	146
TOTAL INCOMING RESOURCES		<u>40,746</u>	<u>74,951</u>	<u>115,697</u>
RESOURCES EXPENDED				
Direct charitable expenditure	5	(7,914)	(70,938)	(78,852)
Management and administration	2	(19,484)	-	(19,484)
Fundraising and publicity costs	3	(3,812)	-	(3,812)
TOTAL RESOURCES EXPENDED		<u>(31,210)</u>	<u>(70,938)</u>	<u>(102,148)</u>
NET INCOMING RESOURCES FOR THE PERIOD		<u>9,536</u>	<u>4,013</u>	<u>13,549</u>

**MEDIC ASSIST INTERNATIONAL
(LIMITED BY GUARANTEE)**

**BALANCE SHEET
At 31 December 2004**

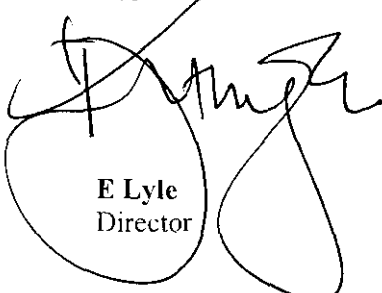
	Notes	£
CURRENT ASSETS		
Tax recoverable		1,392
Cash at bank and in hand		13,157
		<hr/> 14,549
CREDITORS:		
Amounts falling due within one year		
Accruals		(1,000)
		<hr/>
NET CURRENT ASSETS		13,549
		<hr/> <hr/>
FUNDS		
Restricted Funds	5	4,013
Unrestricted Funds	6	9,536
		<hr/>
		13,549
		<hr/> <hr/>

For the year ended 31 December 2004 the company was entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. No Notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- (a) ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year end and of its profit/loss for that financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company.

Approved by the board on 15 March 2005 and signed on its behalf by


E Lyle
Director

**MEDIC ASSIST INTERNATIONAL
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

Period ended 31 December 2004

1 ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with applicable accounting standards.

(a) Accounting convention

The Financial Statements are prepared under the historical cost convention.

(b) Donations

Donations specified by the donor as being for revenue purposes are credited to the income and expenditure account in the year in which the related expenditure is charged. Donations specified by the donor as being for the purchase of depreciable fixed assets are amortised over the expected useful life of the relevant asset.

2 MANAGEMENT AND ADMINISTRATION

	£
Travel and subsistence	5,097
Training and consultation	8,803
Telephone	524
Professional fees	5,060
	<u>19,484</u>

3 FUNDRAISING AND PUBLICITY COSTS

	£
Computer and website costs	<u>3,812</u>

4 TAXATION

No provision for Corporation Tax is required as the company has been recognised as a charity by the Inland Revenue for the purpose of the Income and Corporation Taxes Act 1988 Section 505.

**MEDIC ASSIST INTERNATIONAL
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2004**

5 RESTRICTED FUNDS

	Donations	Direct Charitable Expenditure	Met out of General Fund	Balance at 31 Dec 2004
	£	£	£	£
Iraq	1,400	(1,418)	18	-
Nigeria	55,065	(60,178)	5,113	-
Pakistan	1,017	(3,800)	2,783	-
Sudan	17,469	(13,456)	-	4,013
	<u>74,951</u>	<u>(78,852)</u>	<u>7,914</u>	<u>4,013</u>

6 UNRESTRICTED FUNDS

	Incoming Resources	Expenditure	Balance at 31 Dec 2004
	£	£	£
General reserve	<u>40,746</u>	<u>(31,210)</u>	<u>9,536</u>

7 COMPOSITION OF FUNDS

	Current Assets	Current Liabilities	Total
	£	£	£
Restricted Funds	4,013	-	4,013
Unrestricted Funds	10,536	(1,000)	9,536
	<u>14,549</u>	<u>(1,000)</u>	<u>13,549</u>