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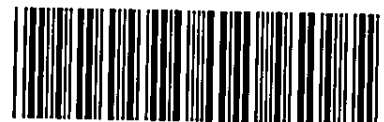
The HCA International Foundation

(A company limited by guarantee)

Report and Financial Statements

For the year ended 30 November 2007

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Trustees' report

The trustees present their report along with the financial statements for the charity for the year ended 30 November 2007

Reference and administrative information

Charity Name	The HCA International Foundation
Charity Registration Number	1107145
Company Registration Number	05156422
Registered Office	242 Marylebone Road London NW1 6JL
Auditors	Ernst & Young LLP 1 More London Place London SE1 2AF
Bankers	Barclays Bank PLC Swiss Cottage NW3 6JD

Trustees

The trustees serving during the year and since the year end were as follows

Mr J M Petkas (appointed 11 July 2007)
Mr M Neeb
Mrs J Loyal
Mr G Glazer
Dr M J Harding
Ms S E Smith

Structure, governance & management

Governing Document

The HCA International Foundation is a company limited by guarantee and was incorporated on 17 June 2004. It is governed by its Memorandum and Articles of Association dated 17 June 2004 as amended by special resolutions dated 2 November 2004 and 16 May 2005. The Company was registered as a charity with the Charity Commission on 7 December 2004. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Trustees' report

Recruitment and appointment of Trustees

The trustees are from a variety of professional backgrounds relevant to the work of the charity. When establishing the charity, consideration was given to the skills, input and experience needed to facilitate the achievement of its objectives.

As set out in the Articles of Association trustees may be appointed by ordinary resolution. The power of appointment rests with the trustees.

Trustee induction and training

The trustees are familiar with the objectives of the charity. Furthermore, the trustees are encouraged to attend an external training programme covering a broad range of legal and commercial issues which will facilitate the undertaking of their role.

Organisational structure

The trustees meet regularly to review operational and strategic policy of the charity as well as to facilitate the achievement of charity objectives.

Related parties

HCA International Limited is the founder and sole member of the charity. Since incorporation, HCA International Limited has provided financial and non-financial support in order to facilitate the achievement of charity objectives. A summary of transactions with HCA International Limited is set out in note 6 to the financial statements.

Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed and are satisfied that any such risks have been identified and mitigated where necessary.

Objectives and activities

The charity's objectives and principal activities are the relief of sickness and the preservation and protection of good health by the provision of financial and other assistance for medical facilities, medical education and research in the United Kingdom and overseas.

Achievements and performance

Funds are used to provide financial assistance through the Scholarship Travelling Programme. Donations approved during the year amount to £96,500 (2006: £nil).

Trustees' report

Financial review

Principal funding sources

The principal funding source for the charity in 2007 was donations from HCA International Limited

Policy on reserves

The reserves were originally established by the Memorandum of Articles and Association and are to be invested by the trustees in furtherance of the objects of the charity

The trustees have examined the charity's requirements for reserves. Donations are restricted to a level whereby sufficient reserves are retained to ensure the ongoing viability of the charity. This approach is subject to annual review.

Investment policy

As any income from donations received is to be donated to organisations supporting the charity's objectives, there are limited funds for long term investment. Having considered the options available, the trustees have decided to invest the reserves in an interest bearing deposit account which yields a higher rate of interest while still allowing day to day access to the funds.

Plans for future periods

In the coming year the charity will continue to raise and donate funds in pursuit of its objectives.

Trustees' statement as to disclosure of information to auditors

The trustees who were members of the board at the time of approving the trustees' report are listed on page 1.

So far as each person who was a trustee at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow trustees and the group's auditor, each trustee has taken all the steps that they are obliged to take as a trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

The trustees passed an elective resolution dispensing with the need to reappoint auditors annually.

For and on behalf of the board



J Loyal
Trustee

29 September 2008

Statement of trustees' responsibilities in respect of the financial statements

The Charities' financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) 'Accounting by Charities' issued in 2005, and with applicable accounting standards in the United Kingdom

Company law requires the trustees, as directors of the company, to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis as it is considered appropriate to presume that the charity 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 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

Independent auditors' report

to the members of The HCA International Foundation

We have audited The HCA International Foundation's financial statements for the year ended 30 November 2007, which comprise the Statement of Financial Activities, the Balance Sheet and related notes 1 to 10. These financial statements have been prepared on the basis of the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities the charitable company's trustees' (who are also the directors of The HCA International Foundation for the purposes of company law) are responsible for the preparation of the annual report and financial statements in accordance with applicable United Kingdom law and accounting standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Trustees' Report is consistent with the financial statements.

We also report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Independent auditors' report

to the members of The HCA International Foundation

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of affairs of the charitable company as at 30 November 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Report is consistent with the financial statements

Ernst & Young LLP

Ernst & Young LLP
Registered Auditor
London

29 September 2008

Statement of financial activities (including Income and expenditure account)

for the year ended 30 November 2007

	<i>Notes</i>	<i>Year ended 30 November 2007 Total Unrestricted funds £</i>	<i>Year ended 30 November 2006 Total Unrestricted funds £</i>
Incoming resources			
Incoming resources from generated funds			
Voluntary Income			
Contributions from HCA International Limited		100,000	200,000
Donations received		1,050	-
HCA International Limited staff raffle		-	765
Activities for generating funds			
Investment income	2	13,483	6,157
Total incoming resources		<u>114,533</u>	<u>206,922</u>
Resources expended			
Charitable expenditure			
Donations payable in furtherance of charity's objectives	4	96,500	-
Resources expended on managing and administering the charity	5	13,857	19,289
Total resources expended		<u>110,357</u>	<u>19,289</u>
Net incoming resources		<u>4,176</u>	<u>187,633</u>
Net movement in funds		<u>4,176</u>	<u>187,633</u>
Total funds brought forward		<u>326,834</u>	<u>139,201</u>
Total funds carried forward		<u>331,010</u>	<u>326,834</u>

Balance sheet

at 30 November 2007

	Notes	2007 £	2006 £
Current assets			
Debtors amounts falling due within one year	8	100,000	1,841
Cash at bank and on hand		<u>292,242</u>	<u>339,769</u>
		392,242	341,610
Creditors amounts falling due within one year	9	<u>(61,232)</u>	<u>(14,776)</u>
Net current assets		331,010	326,834
Total assets less current liabilities		<u>331,010</u>	<u>326,834</u>
Represented by General funds	10	331,010	326,834
Total funds		<u>331,010</u>	<u>326,834</u>



J Loyal
Trustee

29 September 2008

Notes to the financial statements

at 30 November 2007

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005) issued in March 2005, applicable UK Accounting Standards, and the Companies Act 1985.

Incoming resources

Resources are recognised on a receivable basis. No income resources have been deferred and all incoming resources are stated gross of expenditure.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation to the expenditure.

Donations are accounted for in the period in which they are authorised by the trustees.

Management and administration costs include those costs associated with meeting the constitutional and statutory requirements of the charity. The trustees do not consider the charity to have any support costs.

Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The charity does not hold any restricted funds.

Cash flow statement

The Company has taken advantage of the exemption for a small company under FRS 1 (Revised) and as such these accounts do not include a cash flow statement.

2. Investment income

	<i>Year ended</i> <i>30 November 2007</i> £	<i>Year ended</i> <i>30 November 2006</i> £
Interest on bank deposits	13,483	6,157
	<u>13,483</u>	<u>6,157</u>

Notes to the financial statements

at 30 November 2007

4. Donations payable

The amounts payable in the year comprise

	<i>Year ended</i> <i>30 November 2007</i> £	<i>Year ended</i> <i>30 November 2006</i> £
Donations payable	96,500	-
	<u>96,500</u>	<u>-</u>
Reconciliation of donations payable		
Commitments at 1 December	-	-
Commitments made during the year	96,500	-
Commitments paid during the year	(45,500)	-
	<u>51,000</u>	<u>-</u>
Commitments at 30 November		
	<u>51,000</u>	<u>-</u>

All commitments as at 30 November 2007 and at 30 November 2006 are due within one year

	<i>Donations to</i> <i>institutions</i> £	<i>Donations to</i> <i>individuals</i> £
Analysis of donations		
SP Hettiaratchy		12,000
LK Cogswell		10,000
C Hobbs		10,000
M Pacifico		10,000
R Trivedi		10,000
G Wynn		10,000
CC Wigfield		8,000
J Chikwe		7,500
A Jowatt		7,000
S Khalid		6,000
ZGG Makura		3,000
S Burn		2,000
Roger Taylor Associates	1,000	
	<u>1,000</u>	<u>95,500</u>
Total		
	<u>1,000</u>	<u>95,500</u>

Notes to the financial statements

at 30 November 2007

5. Management and administration

	<i>Year ended</i> <i>30 November 2007</i>	<i>Year ended</i> <i>30 November 2006</i>
	£	£
Legal fees	-	35
Insurance	1,470	1,335
Audit fees	9,987	9,400
Travelling Scholarship Programme	2,069	4,506
Other costs	331	4,013
	<hr/>	<hr/>
	13,857	19,289

6. Related party transactions and trustee remuneration

HCA International Limited made donations of £100,000 in 2007 (2006 £200,765). There are no conditions attached to these donations. The HCA International Foundation also benefits from the use of a number of facilities and human resources provided by HCA International Limited.

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

7. Indemnity insurance

Charity funds were used for the purchase of insurance to indemnify the charity against loss arising from any claims or claims made against the charity by reason of a wrongful act committed by the charity or its employees to a maximum of £1,000,000.

Notes to the financial statements

at 30 November 2007

8. Debtors

	2007 £	2006 £
Amounts falling due within one year		
Donations receivable	100,000	-
Interest income receivable	-	616
Prepaid expenses	-	1,225
	<u>100,000</u>	<u>1,841</u>

9. Creditors: amounts falling due within one year

	2007 £	2006 £
Donations authorised but not paid	51,000	-
Other creditors and accruals	10,232	14,776
	<u>61,232</u>	<u>14,776</u>

10. Funds

At the balance sheet date, the funds of The HCA International Foundation were all unrestricted funds which were available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes