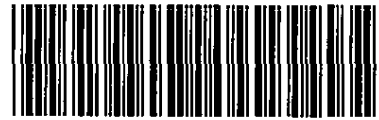


ABYSSINIA SUPPORT FOUNDATION**Committee's Report and Financial Statements****For the Year Ended****31 March 2012**

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ABYSSINIA SUPPORT FOUNDATION

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ABYSSINIA SUPORT FOUNDATION
YEAR ENDED 31 MARCH 2012

GENERAL

Management Committee

Demissie G. Zeferework (Chair)
Berhe Woldu (Treasurer)
Fantaye Abate (Director)
Benyam G. Zeferework
Almaz K. Weysa
Tigis Deboch

Secretary

Blain G. Zeferework

Charity Number

1117875

Company Registration Number

5611775

Address

12 Cobbett Road
Twickenham
Middlesex
TW2 6EN

Bankers

Barclays Bank Plc
The Broadway
Southall
Middlesex

ABYSSINIA SUPPORT FOUNDATION

THE COMMITTEE OF MEMBERS REPORT **FOR THE YEAR ENDED 31 MARCH 2012**

Objective of the Charity and Principal activities

The charity is established to relieve poverty, advance education particularly but not by way of limitation amongst children and young people and the promotion of other charitable purposes beneficial to the community in Ethiopia and surrounding areas. It also aims to benefit the children and young refugees in west London.

Development, activities and achievements this year

The committee of members considers that the performance of the charity has been satisfactory.

Transactions and financial position

The statement of activities shows net surplus for the period of £ 266 07.

Tangible fixed assets for use by the charity

Details of movement in fixed assets are set out in notes 2 to the accounts.

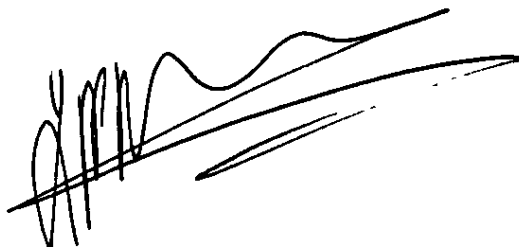
Committee of Members' responsibilities

Charity law requires the committee of members to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements, the committee of members is required to

- a Select suitable accounting policies and apply them consistently,
- b Make judgements and estimates that are reasonable and prudent,
- c State whether the policies adopted are in accordance with applicable accounting standards and statements of recommended accounting practice, subject to any material departures disclosed and explained in the financial statements,
- d Prepare financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The committee of members is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Demissie G. Zeferework
Director (Chair)



ABYSSINIA SUPPORT FOUNDATION

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1. Basis of preparation of accounts

These accounts have been prepared under the historical cost convention as per Schedule 4 of Companies Act 1985 and include the results of the charity's operations which are described in the Committee of Members Report and all of which are continuing

The financial statements have been prepared in compliance with Statement of Recommended Practice (SORP) on charity accounts

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation, Depreciation is provided at rate calculated to write off the cost over their expected useful lives as follows

Fixtures and fittings	10% per annum on cost
Computer equipment	10% per annum on cost

Financial Statements

The financial statements are prepared on the going concern basis which assumes the continuation of support grants and donations

Income

Grants are treated as income for the period concerned

Voluntary income and donation are accounted for as received by the charity

Management and Administration expenditure

These have been allocated between unrestricted and restricted expenditure on the basis of costs applicable to the activities

Value Added Tax

Value Added Tax (VAT) is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities

ABYSSINIA SUPPORT FOUNDATION
Abbreviation Balance Sheet
As at March 31, 2012

Fixed Assets	2012	2011
	£	£
Tangible assets	1,318 77	1,465 29
Current assets		
Debtors and Prepayment	2,100 00	-
Cash at bank & in hand	<u>266 07</u>	<u>4,018 60</u>
Net Current asserts	2,366 07	5,483 89
Net assets	<u>3684.84</u>	<u>5,484.00</u>
Net Funds	<u>3685.00</u>	<u>5484.00</u>

For the year ended 31 March 2012 the company was entitled to exemption under section 477 (2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

Demissie G. Zeferework
Director (Chair)

Approved by the board 15th November 2012



**ABYSSINIA SUPPORT FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2012**

	Notes	2011 £	2010 £
INCOMING RESOURCES			
GRANTS			
Sponsors		6098 47	2,330 02
Donation and other income		100 00	610 00
		<u>6,198.47</u>	<u>2940.02</u>
RESOURCES EXPENDED			
Direct charitable expenditure		5,847 94	7,546 74
Management and Administration		1,117 44	1,314 17
Support cost		1,032 15	2143 48
		<u>7,997.53</u>	<u>11,004.39</u>
Total expenditure			
SURPLUS/DEFICIT		<u>-1,799.06</u>	<u>-1745.00</u>
Net movement in fund			
Opening balance 2011	5,484 00		
	-1,799 00		
March 2012 deficit			
Balance Carried Forward	<u>3,685.00</u>		

Depreciation for the year 2011/2012

2	Type of asset	Original cost	Book Value 2011	Date of Purchase	Depreciation Exp for the year	Net book value
	Refrigerator	200	118 17	Apr-06	10% 11 82	106 35
	Cooker	50	29 52	Apr-06	10% 2 95	26 57
	Beds	120	70 86	Apr-06	10% 7 09	63 78
	Additional Bed	500 00	405 00	Sep-2009	10% 40 50	364 50
	House hold furniture	180	106 29	Apr-06	10% 10 63	95 66
	Computer (1)	972 95	574 52	Apr-06	10% 57 45	517 07
	Television (1)	211	160 94	Sept 2008	10% 16 09	144 85
		2,233.95	1465.30		146.53	1318.77

ABYSSINIA SUPPORT FOUNDATION
Income and Expenditure
For the year ended
From April 2011 to March 2012

	£
INCOMING RESOURCES	
Sponsors	6,098 47
Donation and other Income	100 00
Total Income	6198.47
OUTGOING RESOURCES	
Salary/Wages	566 44
Rent	2511 58
Utility Expense	251 59
Cloth Shoes	478 97
Groceries/Food	2094 33
Stationery	109 13
Just Giving commission	216 00
Medical expenses/	149 73
Sanitary Expenses	371 89
School fee	10 78
Leisure/sport	85 00
Bank transferred charge	75 00
Cargo freight service	260 00
Depreciation expense	146 53
House refurbishment	145 33
Total Expenses	7,997.53
<u>Net deficit</u>	<u>(1,799.06)</u>