

Registered Company No
Registered Charity number 1153053

HAMLIN FISTULA UK

A company limited by guarantee

Financial Statements

For the year ended 31 March 2015

1153053

CHARITY COMMISSION
FIRST CONTACT
10 DEC 2015
ACCOUNTS
RECEIVED

HAMLIN FISTULA UK

REFERENCE AND ADMINISTRATIVE DETAILS

Directors and Trustees

Malcolm S Hewitt OBE MA (Oxon)

Doris Rose

Brian Hancock MD FRCS

Jean Hadley

Phillipa Parkes BSc (Hons) FCA

Virginia Randle BA

Beverley Cooper BSc

Rev. Brian Taylor

Fiona Wilkes

Fatma Hatimy

Ross Spencer

Chairman

(retired 16 July 2014)

(retired 16 July 2014)

(retired 22 July 2015)

Company Secretary

Laurence Parkes FCA

Company Registration Number

08457433

Charity Registration Number

1153053

Principal Office

4 Parade Buildings, Nimmings Road, Halesowen, B62 9JJ

Auditors

RSM UK AUDIT LLP (formerly Baker Tilly UK Audit LLP) St Philips Point, Temple Row, Birmingham B2 5AF

Bankers

TSB Bank plc, 23 Hagley Street, Halesowen, B63 3AY

Charities Aid Finance Bank, Kings Hill, West Malling, Kent ME19 4TA

Investment Advisers

EFG Harris Allday, Stockbrokers, 33 Great Charles Street, Birmingham B3 3JN

Legal Advisers

Anthony Collins Solicitors LLP, 134 Edmund Street, Birmingham B3 2ES

HAMLIN FISTULA UK

TRUSTEES' REPORT for the year ended 31 March 2015

Each year the trustees are required to present a formal report. In this context, a trustee is defined as a person having the general control and management of the administration of a charity. The trustees are also directors of the charitable company.

NAMES AND REGISTERED OFFICE OF THE CHARITY

The full name of the charity is Hamlin Fistula UK and its Registered Office and principal operating address is 4 Parade Buildings, Nimmings Road, Halesowen, West Midlands B62 9JJ.

STRUCTURE, GOVERNANCE & MANAGEMENT

The trustees are the directors of the charitable company which is governed by the Articles of Association as amended by a Special Resolution dated 5 July 2013. The company is a company limited by guarantee and therefore does not have a share capital. The liabilities of the members, who are also the directors and trustees, and details of their guarantees, are shown in the notes to the accounts. The company was registered as a charity with the Charity Commission for England & Wales on 24 July 2013.

The charity has a formal introduction process for new trustees. Regular financial reviews and reports are prepared for the trustees by the charity's administrative staff and presented at trustees' meetings.

Details of the directors who served during the year are shown in the Reference and Administrative details on page 1.

OBJECTS

The objects of the charity, as set out in the amended Articles are:

- To relieve the needs and advance the health of patients who have suffered from childbirth injuries in Ethiopia
- Such other charitable purposes in Ethiopia as the Board shall from time to time decide
- If the continuance of such charitable work in Ethiopia becomes in the opinion of the board impracticable, such general charitable purposes in any part of the world as the Board shall from time to time decide.

ACTIVITIES

The charitable company supports the Addis Ababa Fistula Hospital in Ethiopia with medical or other requirements funded by means of returns from investments held for the longer term and regular donations made in tax-efficient ways by donors.

In recent years the scope of the work of the Fistula Hospital has increased substantially. In addition to the main hospital in Addis Ababa there are satellite or outreach centres in: Bahir Dar, Mekelle, Yirgalem, Harrar and Metu. This charity has undertaken to cover the operating costs of the Yirgalem outreach centre.

Desta Mender, the "Village of Joy", was built on the outskirts of Addis Ababa, where long-term and incurable patients can reside. In 2007, the Hamlin Midwifery College was opened on the Desta Mender site and the first students graduated in 2009. Our trustees were instrumental in establishing the curriculum which is accredited by the Ethiopian government.

FUTURE PLANS

The charitable company will continue to support the Addis Ababa Fistula Hospital. The level of this support will depend upon the hospital's requirements which vary from year to year and are outlined at regular International Partners Meetings. We are currently reviewing media opportunities to raise awareness of the charity.

RESERVES POLICY

Unrestricted Funds

It is the policy of the trustees to hold significant funds in the form of listed investments and bank deposits. At 31 March 2015, the charity held listed investments with a market value of £2,772,134 and bank deposits of £497,247. At least this level of investment fund is considered necessary in order to generate investment income to contribute towards the ongoing operations of the charity.

In addition to general unrestricted funds held in the form of investments, it is the policy of the trustees to hold a buffer of funds so as to enable the charity to operate in the event of a decrease in incoming resources. A buffer of £110,000, which is equivalent to approximately three months expenditure, would enable activities to continue whilst consideration was given to replacing income or changing activities. At 31 March 2015, general undesignated unrestricted funds, excluding those held in listed investments and bank deposits, amounted to £57,202. However, should the need arise, the £446,830 held directly by the charity is accessible at any time.

Revaluation Reserve

The difference between the historic cost of investments and their revalued amount is shown as a Revaluation Reserve.

Restricted Funds

In addition to general unrestricted funds the charity holds funds contributed by donors for specific purposes. These funds are expended as and when payment is made in accordance with the terms of the donation. At 31 March 2015 Restricted Funds amounted to £61,576 and are explained in the notes to the accounts.

INVESTMENT POLICIES AND OBJECTIVES

Investments are held with a view to producing income and as a protection against inflation in view of the long term commitment of support for the Yirgalem outreach hospital and other projects.

The charity's investment powers are prescribed by the Trust Deed and The Trustee Act 2000. The trustees confirm that the investments, the majority of which are held in the UK, are held in accordance with their powers.

HAMLIN FISTULA UK

TRUSTEES' REPORT for the year ended 31 March 2015 continued

PUBLIC BENEFIT

Under the Charities Act 2011, charities must demonstrate that their purposes are for the public benefit. Key features of public benefit include an identifiable benefit, to the public or a section of the public and people on low incomes must be able to benefit.

This charity supports the work of the Addis Ababa Fistula Hospital which provides free treatment to women suffering from childbirth injuries, irrespective of race, background or religion. The trustees have therefore concluded that Hamlin Fistula UK meets the key principles as described above.

RISK MANAGEMENT

The trustees regularly review risks in order to mitigate any major risks to which the charity may be exposed and to design systems accordingly. The trustees are confident that adequate measures have been taken to lessen any potential exposure.

ACHIEVEMENTS AND PERFORMANCE

The Statement of Financial Activities shows that we contributed over £380,000 to the hospital during the period. This is mainly for medical expenses at the central hospital in Addis Ababa but £164,040 was for the running costs of the Yirgalem outreach hospital, to which we have committed ourselves for the future.

Our contribution to the hospital included, inter alia: £79,000 for urostomy products, £90,000 for general hospital supplies, £10,945 for training of doctors and the treatment of younger patients, £7,376 for the support of a Health Worker attached to the Yirgalem Centre and £9,800 in carriage costs.

PRINCIPAL SOURCES OF FUNDS

Our income is derived in the main from individual donors, private trusts and legacies. In addition, we received approximately £108,000 from investment income. The investment income helps to fund our contribution to the running of the Yirgalem hospital.

DONATED SERVICES

In addition to financial donations we receive contributions from supporters in the form of knitted shawls. These colourful items are a well-known indicator that a woman has been a patient at a Hamlin Fistula hospital. As well as providing useful warmth on a cool Ethiopian evening the shawls provide an advertisement of the treatment available and form a good talking point. More recently we have received knitted baby clothes.

Due to the rapid success of the Hamlin Midwifery College, there is an increasing number of successful live births, usually by caesarean section. Knitted baby clothes are a welcome gift to a new mother.

These gifts from supporters are donated freely. We have not put a financial value to these gifts in these financial accounts.

HAMLIN FISTULA UK

TRUSTEES' REPORT for the year ended 31 March 2015 continued

RESULTS

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" which was published in 2005 ("SORP 2005"). The financial statements have been prepared in accordance with the provisions applicable to companies entitled to the Small Companies exemption.

At 31 March 2015 the balance sheet totals exceeded the audit exemption threshold. The financial statements for the year to 31 March 2015 have therefore been subject to audit. The prior year figures are unaudited but were subject to Independent Examination.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Hamlin Fistula UK for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, 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 assume that the charity will continue in operation

The trustees are responsible for keeping accounting records that disclose, with reasonable accuracy, at any time, the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The trustees who were in office at the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the trustees have confirmed that they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

HAMLIN FISTULA UK

TRUSTEES' REPORT for the year ended 31 March 2015 continued

AUDITORS

A resolution to reappoint RSM UK AUDIT LLP (formerly Baker Tilly UK Audit LLP) will be proposed at the Annual General Meeting.

Approved by the trustees on ~~2 December~~ 2015 and signed on their behalf by:

Malcolm S. Hewitt

Malcolm S Hewitt

Chairman

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HAMLIN FISTULA UK

We have audited the financial statements of Hamlin Fistula UK for the year ended 31 March 2015 on pages 8 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' responsibilities set out on page 5 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Other matter

The charitable company was exempt from audit in the year ended 31 March 2014 and consequently the corresponding figures are unaudited.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the charitable company has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the Trustees' report.

RSM UK Audit LLP

VIVIAN SHADBOLT (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP (formerly BAKER TILLY UK AUDIT LLP), Statutory Auditor
Chartered Accountants

St Philips Point

Temple Row

Birmingham

B2 5AF

4 December 2015

HAMLIN FISTULA UK
 STATEMENT OF FINANCIAL ACTIVITIES
 incorporating an Income & Expenditure Account
 for the year ended 31 March 2015

	Unrestricted	Restricted	Total Funds Year Ended 31 March 2015	Unaudited Total Funds Year Ended 31 March 2014
INCOMING RESOURCES				
Income from generated funds:	£	£	£	£
Voluntary income:				
Donations	335,949	36,755	372,704	244,587
Legacies	33,537	-	33,537	55,722
Investment income	108,578	-	108,578	115,800
	478,064	36,755	514,819	416,109
Income from charitable activities				
Book sales	1,539	-	1,539	2,163
Total incoming resources	479,603	36,755	516,358	418,272
RESOURCES EXPENDED				
Cost of generating funds				
Fundraising costs	3,323	-	3,323	5,187
Books purchased	181	-	181	555
	3,504	-	3,504	5,742
Charitable Activities				
Addis Ababa Fistula Hospital	202,130	17,375	219,505	152,449
Outreach Centres	164,040	-	164,040	100,000
Administration	48,561	-	48,561	55,864
	414,731	17,375	432,106	308,313
Governance costs	11,232	-	11,232	9,708
Total resources expended	429,467	17,375	446,842	323,763
NET INCOMING RESOURCES	50,136	19,380	69,516	94,509
Realised Gains on investments	10,889	-	10,889	2,727
Unrealised Gains on investments	34,466	-	34,466	111,970
NET MOVEMENT IN FUNDS	95,491	19,380	114,871	209,206
Funds Brought Forward	3,169,516	42,196	3,211,712	3,002,506
FUNDS CARRIED FORWARD	3,265,007	61,576	3,326,583	3,211,712

All incoming resources and resources expended derive from continuing charity activities.

No separate Statement of Total Recognised Gains and losses has been presented as all such gains and losses have been dealt with in the Statement of Financial Activities.

The prior year financial statements were not audited and were subject to Independent Examination.

HAMLIN FISTULA UK
BALANCE SHEET
Company Number: 08457433

		31 March 2015	Unaudited 31 March 2014
		£	£
FIXED ASSETS			
Investments	9	<u>3,269,381</u>	<u>3,042,758</u>
CURRENT ASSETS			
Debtors	10	22,443	21,697
Cash at bank and in hand		75,415	157,773
		<u>97,858</u>	<u>179,470</u>
CREDITORS: Amounts falling due within one year	11	(40,656)	(10,516)
NET CURRENT ASSETS		<u>57,202</u>	<u>168,954</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,326,583</u>	<u>3,211,712</u>
FUNDS			
General Funds	13	2,844,924	2,783,899
Revaluation Reserve	13	420,083	385,617
Unrestricted funds	13	<u>3,265,007</u>	<u>3,169,516</u>
Restricted funds	12	61,576	42,196
TOTAL CHARITY FUNDS		<u>3,326,583</u>	<u>3,211,712</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the Small Companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Small Entities (effective 2008).

The financial statements were approved by the Directors and authorised for issue on *2 December 2015* and signed on its behalf by:

Malcolm S. Hewitt

Malcolm S Hewitt (Chairman)

**HAMLIN FISTULA UK
FINANCIAL STATEMENTS 31 March 2015**

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

These accounts have been prepared under the historical cost convention as modified by the revaluation of investment assets and are in accordance with the Charities (Accounts and Reports) Regulations 2008, Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) issued in March 2005, applicable UK Accounting Standards and the Charities Act 2011.

CASH FLOW STATEMENT

The charity has taken advantage of the exemption from preparing a cash flow statement in accordance with Financial Reporting Standard No. 1 as the charity is classified as a small entity.

FUND ACCOUNTING

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.

Restricted funds are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

INCOMING RESOURCES

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been complied with and there is reasonable assurance of receipt. The following accounting policies are applied to income:

Donations and legacies

Income from donations and legacies is included when receivable, except as follows:

Where donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;

When donors specify that donations are for particular restricted periods, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources when receivable.

Investment income

Investment income is accounted for when receivable.

HAMLIN FISTULA UK

FINANCIAL STATEMENTS 31 March 2015

ACCOUNTING POLICIES continued

Other income

Other income is accounted for when receivable.

RESOURCES EXPENDED

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation.

TANGIBLE FIXED ASSETS

There are no fixed assets other than investments. Computers and office equipment with a short life and of insignificant value are written off in the year of acquisition.

INVESTMENTS

Investments are stated at market value. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

STOCKS

Stocks of books and other merchandise are written off on purchase.

FOREIGN CURRENCIES

Transactions in foreign currencies are translated into Sterling at the exchange rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated using closing rates at the balance sheet date and any exchange differences are included in the Statement of Financial Activities.

OPERATING LEASES

Rentals payable under operating leases are expensed in the Statement of Financial Activities on a straight-line basis over the lease term.

HAMLIN FISTULA UK
Notes to the Financial Statements for the year ended 31 March 2015 continued

	Unrestricted	Restricted	Year Ended 31 March 2015 Total	Year Ended 31 March 2014 Total
	£	£	£	£
2 INVESTMENT INCOME				
Income from UK listed investments:				
Government stocks	8,281	-	8,281	10,489
Other listed investments	87,470	-	87,470	98,180
Bank interest	837	-	837	833
Income from Overseas Investments	11,990	-	11,990	6,298
	<u>108,578</u>	<u>-</u>	<u>108,578</u>	<u>115,800</u>
3 CHARITABLE ACTIVITIES				
<i>Medical and other supplies</i>				
Addis Ababa Fistula Hospital	202,130	17,375	219,505	152,449
Yirgalem Outreach Hospital	164,040	-	164,040	100,000
Administration (Note 5)	48,561	-	48,561	55,864
	<u>414,731</u>	<u>17,375</u>	<u>432,106</u>	<u>308,313</u>
4 GOVERNANCE				
Audit fee			10,500	-
Independent examination			(60)	4,200
Trustee Indemnity Insurance			614	761
Legal fees re incorporation			-	4,571
AGM expenses			178	176
			<u>11,232</u>	<u>9,708</u>
5 ADMINISTRATION				
Premises			4,622	4,353
General office			16,846	17,287
Staff costs			26,753	28,147
Travel expenses			-	4,635
Administration expenses			48,221	54,422
Capital Expenditure written off			340	1,442
			<u>48,561</u>	<u>55,864</u>

6 EMPLOYEES AND TRUSTEES

	Year Ended 31 March 2015	Year Ended 31 March 2014
	£	£
Salaries	24,122	23,649
Social security costs	231	2,202
Pension costs	2,400	2,296
Staff costs	<u>26,753</u>	<u>28,147</u>
Average number of employees (total and full-time equivalent)	<u>1</u>	<u>1</u>

There were no employees whose emoluments exceeded £60,000 in the year.

Salary costs are paid to the Company Secretary, who is the spouse of a trustee, under a contract of employment.

None of the Trustees, who are also the directors of the charitable company, received any remuneration during the period.

During the period the total expenses incurred by trustees amounted to £281 (2014 £4,572). This principally represents reimbursed travelling and subsistence expenses incurred in the management of the charity's affairs, including travel to Ethiopia.

The charity has arranged insurance to protect the charity from loss arising from neglect or default of its trustees, employees or agents and to indemnify the trustees from the consequences of any neglect or default on their part. The annual cost of such insurance was £614 (2014 £761).

7 RELATED PARTY TRANSACTIONS

The trustees are not aware of any material transaction, contract or other arrangement with any connected person other than a salary paid to the spouse of a trustee under a contract of employment.

8 COMPANY STATUS AND CONTROLLING PARTY

The company is limited by guarantee. As such there is no share capital. Under the terms of the Articles of Association, each trustee, who is also a director, is a member of the company.

Every company member has promised, that if the company is wound up whilst he is a company member or within one year after ceasing to be a company member, to contribute a maximum of £1 towards winding up the company.

At the balance sheet date there were nine company members so the amount subject to this guarantee is £9.

Each member's vote ranks pari-passu and there is no controlling party.

9 FIXED ASSET INVESTMENTS

EFG Harris Allday, Stockbrokers, is responsible for the day-to day management of the Charity's investments, including custody of the related documents of title.

	Market Values	
	2015	2014
	£	£
UK listed investments:		
Government stocks	370,701	363,494
Other listed investments	2,129,669	2,073,283
Overseas investments	271,764	301,308
	<u>2,772,134</u>	<u>2,738,085</u>
Cash held by investment managers	50,417	38,606
UK Bank Deposits (held directly by charity)	446,830	266,067
	<u>497,247</u>	<u>304,673</u>
Totals	<u>3,269,381</u>	<u>3,042,758</u>

Investments are valued at mid-market value at the balance sheet date.

The following investments represented 5% or more of the total value:

Treasury Stock 2.5% Index Linked 2024	£ 172,497
Treasury Stock 2.5% 2020	£ 145,612

	2015	2014
	£	£
Movement in market value of investments		
Market value 1 April	3,042,761	2,851,846
Less proceeds of disposals	(130,545)	(472,873)
Acquisitions	119,236	621,230
Increase / (decrease) in investment bank balances	192,574	(72,139)
Net gains on revaluation at 31 March	45,355	114,697

Market value at 31 March	<u>3,269,381</u>	<u>3,042,761</u>
--------------------------	------------------	------------------

	2015	2014
	£	£
Realised / unrealised gains on investments		
Realised	10,889	2,727
Unrealised	34,466	111,970
	<u>45,355</u>	<u>114,697</u>

Historical cost at 31 March	<u>£ 2,849,301</u>	<u>£ 2,657,141</u>
-----------------------------	--------------------	--------------------

10 DEBTORS

	2015	2014
	£	£
Prepayments	3,657	4,151
Income Tax recoverable re Gift Aid	18,786	17,546
	<u>22,443</u>	<u>21,697</u>

11 CREDITORS due within one year

	2015	2014
	£	£
Social Security	876	1,433
Accruals and other creditors	39,780	9,083
	<u>40,656</u>	<u>10,516</u>

12 RESTRICTED FUNDS

	Balance at 1 April 2014 £	Income £	Expended £	Balance at 31 March 2015 £
White Top Foundation	10,000	-	(10,000)	-
Repatriation Fund	29,080	-	-	29,080
Johnson & Johnson	-	25,326	-	25,326
Ethiopian 10 Kilometre Run	-	4,154	-	4,154
Sanitary Wear	3,016	-	-	3,016
Health Worker	100	7,275	(7,375)	-
	<u>42,196</u>	<u>36,755</u>	<u>(17,375)</u>	<u>61,576</u>

The White Top Foundation monies are for training and the treatment of under 16-year olds

The Repatriation Fund is to provide emergency assistance for Dr Catherine Hamlin

Johnson & Johnson Corporate Citizen provided funds for a 12-month survey into maternal health

The 10k Great Ethiopian Run is Africa's biggest road race. Participants have been invited to take part and raise funds for the charity.

The Sanitary Wear Fund was established to provide specialist materials for patients

The Health Worker Fund is to part-finance an employee dedicated to support the Yirgalem Outreach Centre

13 MOVEMENT IN UNRESTRICTED FUNDS

	01 April 2014 £	Income / Gains £	Expenditure £	31 March 2015 £
Revaluation Reserve	385,617	34,466	-	420,083
General Funds	2,783,899	490,492	(429,467)	2,844,924
	<u>3,169,516</u>	<u>524,958</u>	<u>(429,467)</u>	<u>3,265,007</u>

The Revaluation Reserve represents the difference between the historic cost of investments and their revalued amount.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2015 Total £	2014 Total £
Investments	3,269,381	-	3,269,381	3,042,758
Current assets	36,282	61,576	97,858	179,470
Current liabilities	(40,656)	-	(40,656)	(10,516)
	<u>3,265,007</u>	<u>61,576</u>	<u>3,326,583</u>	<u>3,211,712</u>

15 OPERATING LEASE COMMITMENTS

At 31 March 2015 the charity was committed to making the following payments during the next year in respect of operating leases.

	2015		2014	
	Land and buildings £	Other leases £	Land and buildings £	Other leases £
Leases which expire:				
Within the year	-	1,422	625	-
In two to five years	2,750	-	-	2,844
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>