

Charity registration number
1120674

Company registration number
06324121

Arem Foundation (A Company limited by Guarantee)

Trustees' Report and Unaudited Accounts

31 July 2011

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**Arem Foundation (A Company limited by Guarantee)
Trustees Report
for the year ended 31 July 2011**

The trustees present their report and accounts for the year ended 31 July 2011

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum & Articles of Association, the Companies Act 2006, and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 25 July 2007, and registered as a charity on 28 August 2007. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The trustees, who are also directors for the purpose of company law, who served during the year were

Roger Myers
Brian Baldock
Karen Jones
Dr Anthony Silverstone
Thomas Teichman

The Charity is managed by the trustees who have appointed an administrator to assist them with procedural matters. Trustee meetings are attended by Professor Ian Jacobs, who provides his expertise as a Director of The Institute for Women's Health, Vice Dean of The Royal Free and University College London Hospital (UCLH) Medical School and Director of Research and Development for UCLH and University College London (UCL). New trustees are recruited based on the skills and knowledge requirements of the Board through a transparent and open selection and interview process.

None of the trustees has any beneficial interest in the Company. All of the trustees are members of the Company and guarantee to contribute £1 in the event of a winding up.

The Charity works through the Institute for Women's Health, a joint venture between UCLH and UCL. There are no other related parties.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives, activities and achievements

The charity's objectives are the relief of sickness and the promotion and preservation of the good health of women and children in Africa and worldwide.

During the period under review, although no donations were made, the Charity has continued to support The Institute for Women's Health, which has assisted with establishment of centres in Uganda for the screening of cervical and breast cancer. The Charity is actively seeking donations and support from Business and Charitable organisations with the aim of being able to continue to financially support The Institute for Women's Health. During the period, no contributions were received, but the Charity continues to seek these.

Arem Foundation (A Company limited by Guarantee)
Trustees Report
for the year ended 31 July 2011

The major objectives are to rapidly expand the number of screening centres and to achieve funding not only for this expansion, but also for a new Radiotherapy machine

Public benefit statement

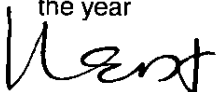
The Trustees have complied with their duty in section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission. The section of this report above entitled "objectives, activities, achievements and future plans" sets out the Charity's objectives, and reports on the activities and public benefits

Financial review

During the year to 31 July 2011 Arem Foundation received income of £59. Total expenditure was £32,644 leaving an overall deficiency of £32,585, which was utilised from Reserves

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between 3 and 6 month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to maintain the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.



Karen Jones
Trustee
15 March 2012

Arem Foundation (A Company limited by Guarantee)
Statement of Financial Activities
including Income and Expenditure Account
for the year ended 31 July 2011

	Notes	2011 £	2010 £
Incoming resources from generated funds			
Investment income	3	59	93
Total incoming resources		<u>59</u>	<u>93</u>
Resources expended			
Cost of generating funds			
Fundraising		-	-
Net incoming resources available		<u>-</u>	<u>-</u>
Charitable activities			
Improving the health of women and children	4	33,304	29,967
Governance costs		(660)	2,143
Total resources expended		<u>32,644</u>	<u>32,110</u>
Net movement in funds		(32,585)	(32,017)
Fund balances at 31 July 2010		66,795	98,812
Fund balances at 31 July 2011		<u>34,210</u>	<u>66,795</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under The Companies Act 2006

Arem Foundation (A Company limited by Guarantee)
Balance Sheet
as at 31 July 2011

Company registration number
06324121

	Notes	2011 £	2010 £
Current assets			
Debtors	7	250	250
Cash at bank		<u>36,433</u>	<u>71,307</u>
		36,683	71,557
Creditors, amounts falling due within one year	8	(2,473)	(4,762)
Net current assets		<u>34,210</u>	<u>66,795</u>
Total assets less current liabilities		<u>34,210</u>	<u>66,795</u>
Income funds			
Unrestricted funds		34,210	66,795
		<u>34,210</u>	<u>66,795</u>

The Company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the period ending 31 July 2011. No member of the Company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum & Articles of Association, the Companies Act 2006, and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Karen Jones
Trustee

Approved by the board on 15 March 2012

Arem Foundation (A Company limited by Guarantee)
Notes to the Accounts
for the year ended 31 July 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006

Incoming resources

Income has been recognised gross on the basis of entitlement, certainty and measurement. Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable or any requirement imposed on the grant is fulfilled. Investment income is recognised on a receivable basis.

Resources expended

Expenditure is recognised on an accruals basis, inclusive of value added tax.

Costs of generating funds are those costs incurred in attracting voluntary income, in particular grant funding and the costs of maintaining the charity's profile within the sector.

Expenditure relating to improving the health of women and children are those elements of expenditure directly incurred in performing these activities. Governance costs include those costs incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

Accumulated funds

Unrestricted funds are general funds that are available for the use at the trustees' discretion in furtherance of the objectives of the charity.

2 Voluntary income

	2011 £	2010 £
Donations and gifts	-	-
Donations and gifts		
Unrestricted funds	-	-
Donations and gifts	-	-

3 Investment income

	2011 £	2010 £
Interest receivable	59	93

Arem Foundation (A Company limited by Guarantee)
Notes to the Accounts
for the year ended 31 July 2011

4 Total resources expended	2011	2010
	£	£
Cost of generating funds		
Fundraising	-	-
Charitable activities		
Improving the health of women and children		
Activities undertaken directly		
Staff costs	32,270	29,069
Other costs	1,034	898
	<u>33,304</u>	<u>29,967</u>
Governance costs	(660)	2,143

5 Trustees

None of the trustees (or any person connected with them) received any remuneration or benefits from the charity during the year

6 Employees

Number of employees

The average number of employees during the year was

	2011	2010
	Number	Number
Administration	2	2
Employment costs	2011	2010
	£	£
Wages and salaries	29,799	26,600
Social security costs	2,471	2,469
	<u>32,270</u>	<u>29,069</u>

There were no employees whose annual emoluments were £60,000 or more

7 Debtors	2011	2010
	£	£
Prepayments	<u>250</u>	<u>250</u>

8 Creditors: amounts falling due within one year	2011	2010
	£	£
Taxes and social security costs	836	1,025
Accruals	<u>1,637</u>	<u>3,737</u>
	<u>2,473</u>	<u>4,762</u>