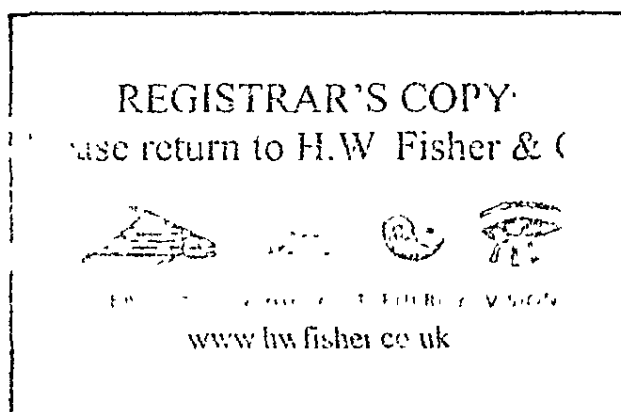


Charity registration number
1120674
Company registration number
06324121

Arem Foundation (A Company limited by Guarantee)

Trustees' Report and Unaudited Accounts

31 July 2009



Arem Foundation (A Company limited by Guarantee)
Trustees Report
for the year ended 31 July 2009

The trustees present their report and accounts for the year ended 31 July 2009

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, achievements and future plans

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, the Charity donated £131,000 to The Institute for Women's Health, which assisted with establishment of centres in Uganda for the screening of cervical and breast cancer.

In September 2008, a fund raising event was held, which resulted in £86,914 being raised.

Arem Foundation (A Company limited by Guarantee)
Trustees Report
for the year ended 31 July 2009

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

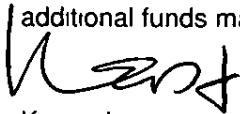
The Trustees have complied with their duty in section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission. The section of this report above entitled "objectives, activities, achievements and future plans" sets out the charity's objectives, and reports on the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

Financial review

During the year to 31 July 2009 Arem Foundation received income of £92,041. Total expenditure was £161,623 (including the above donation of £131,000) leaving an overall deficiency of £69,582, 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
22 April 2010

Arem Foundation (A Company limited by Guarantee)
Statement of Financial Activities
including Income and Expenditure Account
for the year ended 31 July 2009

	Notes	2009 £	2008 £
Incoming resources from generated funds			
Voluntary income	2	900	174,095
Activities for generating funds		110,637	-
Investment income	3	4,227	3,421
Total incoming resources		<u>115,764</u>	<u>177,516</u>
 Resources expended	 4		
Cost of generating funds			
Fundraising - costs of events		23,723	-
Net incoming resources available		<u>86,914</u>	<u>-</u>
 Charitable activities			
Improving the health of women and children		159,610	7,109
Governance costs		2,013	2,013
Total resources expended		<u>185,346</u>	<u>9,122</u>
Net movement in funds		(69,582)	168,394
 Fund balances at 31 July 2008		168,394	-
Fund balances at 31 July 2009		<u>98,812</u>	<u>168,394</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 2009

Company registration number
06324121

	Notes	2009 £	2008 £
Current assets			
Debtors	7	250	266
Cash at bank		<u>101,430</u>	<u>171,853</u>
		101,680	172,119
Creditors: amounts falling due within one year	8	(2,868)	(3,725)
Net current assets		<u>98,812</u>	<u>168,394</u>
Total assets less current liabilities		<u>98,812</u>	<u>168,394</u>
Income funds			
Unrestricted funds		98,812	168,394
		<u>98,812</u>	<u>168,394</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the period ended 31 July 2009. 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 22 April 2010

Arem Foundation (A Company limited by Guarantee)
Notes to the Accounts
for the year ended 31 July 2009

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

	2009 £	2008 £
Donations and gifts	900	174,095
Donations and gifts		
Unrestricted funds		
Donations in kind	-	4,634
Donations and gifts	900	169,461
	900	174,095

3 Investment income

	2009 £	2008 £
Interest receivable	4,227	3,421

Arem Foundation (A Company limited by Guarantee)
Notes to the Accounts
for the year ended 31 July 2009

4 Total resources expended	2009	2008
	£	£
Cost of generating funds		
Fundraising - costs of events	23,723	-
	<u>23,723</u>	
Charitable activities		
Improving the health of women and children		
Activities undertaken directly		
Donation to The Institute of Women's Health	131,000	-
Staff costs	27,448	6,208
Other costs	1,162	901
	<u>159,610</u>	<u>7,109</u>
Governance costs	2,013	2,013

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

	2009	2008
	Number	Number
Administration	1	1
Employment costs	2009	2008
	£	£
Wages and salaries	25,000	6,208
Social security costs	2,448	-
	<u>27,448</u>	<u>6,208</u>

Wages and salaries includes services in kind of £Nil (2008 £4,496)

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

7 Debtors	2009	2008
	£	£
Prepayments	250	266
	<u>250</u>	<u>266</u>
8 Creditors: amounts falling due within one year	2009	2008
	£	£
Taxes and social security costs	716	-
Accruals	2,152	3,725
	<u>2,868</u>	<u>3,725</u>

Arem Foundation (A Company limited by Guarantee)
Independent Examiner's Report
To the Trustees of Arem Foundation

I report on the accounts of the charity for the year ended 31 July 2009, which are set out on pages 3 to 6

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Arem Foundation for the purposes of company law, are responsible for the preparation of the accounts. The 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- (i) examine the accounts under section 43 of the 1993 Act, to follow the procedures laid down in the general Directions given by the Charity
- (ii) Commission under section 43(7)(b) of the 1993 Act, and
- (iii) 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 Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

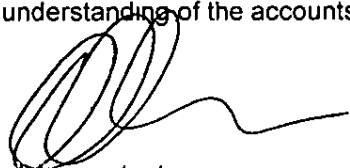
In connection with my examination, no matter has come to my attention

- (a) which gives me reasonable cause to believe that in any material respect the requirements
 - (i) to keep accounting records in accordance with section 386 of the Companies Act
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities,

have not been met, or

- (b) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

A Rich



Chartered Accountant
C/o H W Fisher & Company
Accountants
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

Dated

26/4/10