

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH NOVEMBER 2016

Company Registration Number: 1773938 (England and Wales)

Charity Registration Number: 284408

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 30TH NOVEMBER 2016

Company Registration Number: 1773938

Charity Registration Number: 284408

Registered Office: 299 Northborough Road
Norbury
London SW16 4TR

Directors and Trustees: Ms Lorna Green (Chairperson) - appointed 16/05/2015
Mrs Dahlia Sterling
Ms Eurica Shaw
Heris Washington Stennet Esq.

Secretary: Mrs Jennifer Stone-Reid - appointed 16/05/2015

Treasurer: Mrs. Monica Gordon

Bankers: Barclays Bank Plc
Tooting Branch
14-16 Mitcham Road
Tooting
London SW17 9NA

Barclays Bank Plc
Lower Tottenham Branch
North East London Business Centre
PO Box No. 2403

Independent Examiners: Leroy Reid & Co
Chartered Certified Accountants and Register Auditors
299 Northborough Road
Norbury
London SW16 4TR

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

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YEAR ENDED 30TH NOVEMBER 2016

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REPORT OF THE DIRECTORS AND TRUSTEES TO THE MEMBERS
OF
THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

The trustees, who are also directors of the charity for the purpose of the Companies Act, present their annual report and the audited financial statements for the year ended 30 November 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP 2005) Accounting and Reporting by Charities' issued in March 2005 in preparing the annual report and financial statements of the charity.

Objects of the Charity, principle activities and organisation of our work

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The Charity's object and its principal activity continues to be:

- (a) To promote such research and post graduate training by creating fellowship by making grants and providing equipment and other facilities for research and training in cardiology in established cardiological centres and if thought advisable elsewhere and the results of useful research to be published for the benefit of the public at large.
- (b) To promote health education in such subjects relating to the heart and circulation and the rehabilitation and relief of those who suffer from diseases of the heart and circulation.

The charity is organised so that the trustees meet regularly to manage its affairs. We are grateful to volunteers from various sources who maintain the day to day running of the charity.

There has not been any changes in the policies of the charity during the year.

Development, activities and achievements this year.

The trustees consider that the performance of the Charity this year has been most satisfactory.

Transactions and Financial Position

The statement of financial activities shows a surplus of £8,111 (2015 surplus of £5,462) for the year and reserves of £27,657 (2015 - £19,546).

The company is dependent upon the services of unpaid volunteers and donations in kind.

REPORT OF THE DIRECTORS AND TRUSTEES TO THE MEMBERS
OF
THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit. The trustees have considered that most appropriate policy for investing funds and have found that a deposit account meets their requirements..

Reserves

The present level of funding is adequate to support the continuation of the charity for the medium term, and the trustees consider the financial position of the charity to be satisfactory.

Directors and Trustees

All directors of the company are also trustees of the charity and there are no other trustees. All of the trustees named on page 1 served throughout the year. The Board has the power to appoint additional trustees as it considers fit to do so.

Trustees' responsibilities in relation to the financial statements

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

1. select suitable accounting policies and then apply them consistently
2. make judgement and estimates that are reasonable and prudent
3. state whether the policies adopted are in accordance with Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.
4. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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 charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding of the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE DIRECTORS AND TRUSTEES TO THE MEMBERS
OF
THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

Political and charitable donations

During the year, the following donation were made:

Gifts and donations	1,186
Heart Foundation of Jamaica Limited	<u>3,000</u>
	<u>£4,186</u>

Independent Examiners

A resolution proposing Leroy Reid & Co be re-appointed as Independent Examiner of the charity will be put to the Annual General Meeting.

Approval

This report was approved by the Board of directors and trustees on the 19.05.2017 and signed on its behalf.

By Order of the Board



.....
Mrs Jennifer Stone-Reid
Secretary

DAHLIA STERLING
DIRECTOR
19.05.17

REPORT OF THE INDEPENDENT EXAMINERS TO THE MEMBERS
OF
THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

We have examined the financial statements for the year ended 30th November 2016 on pages 6 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective Responsibilities of the Trustees and Examiner

As the charity's trustees, you are responsible for the preparation of the accounts; you consider that the audit requirements of Section 144 (2) of the Charities Act 2011 (the 2011 Act) does not apply, and that an independent examination is needed. It is our responsibility to examine the accounts under section 145 a of the Act and to state, on the basis of procedures specified in the General Directions of the Charity Commissioners under Section 145(5)(b) of the Act, whether particular matters have come to our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 we do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act, have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Leroy Reid & Co

.....
LEROY REID & CO
CHARTERED CERTIFIED ACCOUNTANTS
& REGISTERED AUDITORS

19/5/2017

299 Northborough Road
Norbury
London SW16 4TR

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30TH NOVEMBER 2016

	<u>NOTES</u>	<u>Unrestricted</u>	<u>2016</u>	<u>2015</u>
Incoming Resources				
Incoming resources from generated funds:				
Voluntary income:				
Donations, gift aid and grants	2	9,605	9,605	2,272
<i>Activities for generating funds:</i>				
Fund raising ventures	3	<u>27,519</u>	<u>27,519</u>	<u>31,978</u>
Total incoming resources		<u>37,124</u>	<u>37,124</u>	<u>34,250</u>
Resources Expended				
Cost of generating funds				
Charitable activities	4	4,186	4,186	7,750
Costs of generating voluntary income	5	23,388	23,388	20,084
Governance costs	6	<u>1,439</u>	<u>1,439</u>	<u>954</u>
Total resources expended		<u>29,013</u>	<u>29,013</u>	<u>28,788</u>
Net movement in funds for the year		8,111	8,111	5,462
Total funds brought forward		<u>19,546</u>	<u>19,546</u>	<u>14,084</u>
Total funds carried forward		<u>£27,657</u>	<u>£27,657</u>	<u>£19,546</u>

The surplus for the year represents the total recognised gains for the period

The accompanying accounting policies and notes forms an integral part of these financial statements.

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

COMPANY REGISTRATION NUMBER 1773938

BALANCE SHEET AS AT 30TH NOVEMBER 2016

	<u>NOTES</u>	<u>2016</u>	<u>2015</u>
FIXED ASSETS			
Tangible assets	8	<u>182</u>	<u>243</u>
CURRENT ASSETS			
Cash at bank and in hand		<u>28,015</u>	<u>19,843</u>
		28,015	19,843
Creditors: Amounts falling due within one year	9	<u>(540)</u>	<u>(540)</u>
NET CURRENT ASSETS		<u>27,475</u>	<u>19,303</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£27,657</u>	<u>£19,546</u>
FINANCED BY:			
Unrestricted funds	10	<u>£27,657</u>	<u>£19,546</u>


The directors are satisfied:

- (a) that for the year in question the company is entitled to the exemption from audit by Section 477(2) of the Companies Act 2006;
- (b) that no notice has been deposited under Section 476 of the Act in relation to the accounts for the financial year

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 394 and 395 of the Act, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

The financial statements were approved by the Board:


Ms Lorna Green
 Director

Date 18.05.2017

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30TH NOVEMBER 2016

1. Accounting Policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the result of the Charity's operations which are described in the Directors' and Trustees' Report and all of which are continuing.

The accounts have been prepared in compliance with Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Incoming resources

Voluntary income and donations are included in incoming resources when they are receivable, except when the donor specify that they must be used in future accounting periods or donors conditions have not been fulfilled, then income is deferred. The income from fund-raising ventures is shown gross, with associated costs included in fund-raising costs.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, or over their expected useful lives on the following bases:

Computer Equipment	20% Reducing Balance Basis
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1.4 Value Added Tax

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the Statement of Financial Activities.

1.5 Fund-raising Costs

Fund-raising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the Charity's work. This includes the cost of advertising for donations and the staging of special fund-raising events.

1.6 Expenditure on management and administration of the company

Administration expenditure includes all expenditure not directly related to the charitable activity or fund-raising ventures. This represents various administration costs.

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30TH NOVEMBER 2016

2. Donations and gifts	<u>Unrestricted</u>	<u>2016</u>	<u>2015</u>
Donations	7,117	7,117	1,612
Gift Aid	1,453	1,453	Nil
Membership fees	<u>1,035</u>	<u>1,035</u>	<u>660</u>
	<u>£9,605</u>	<u>£9,605</u>	<u>£2,272</u>
3. Fund-raising Ventures	<u>Unrestricted</u>	<u>2016</u>	<u>2015</u>
Social activities	<u>£27,519</u>	<u>£27,519</u>	<u>£31,978</u>
4. Direct Charitable Expenditure	<u>Unrestricted</u>	<u>2016</u>	<u>2015</u>
Donations and gifts	<u>£4,186</u>	<u>£4,186</u>	<u>£7,750</u>
5. Cost Of Generating Voluntary Income	<u>Unrestricted</u>	<u>2016</u>	<u>2015</u>
Social activities	22,773	22,773	19,316
Printing and stationery	<u>615</u>	<u>615</u>	<u>768</u>
	<u>£23,388</u>	<u>£23,388</u>	<u>£20,084</u>
6. Governance Costs	<u>Unrestricted</u>	<u>2016</u>	<u>2015</u>
Examiners fees	540	540	589
Bank charges and interest	269	269	304
Website design	526	526	Nil
Subscriptions	43	43	Nil
Depreciation	<u>61</u>	<u>61</u>	<u>61</u>
	<u>£1,439</u>	<u>£1,439</u>	<u>£954</u>

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH NOVEMBER 2016

7. Surplus for the year

The surplus is stated after charging:

	<u>2016</u>	<u>2015</u>
Independent Examiner remuneration	<u>£540</u>	<u>£540</u>

8. Fixed Assets

COST	<u>Computer Equipment</u>
Opening balance	1,430
Additions	=
Closing balance	<u>1,430</u>
 DEPRECIATION	
Opening balance	1,187
Charge for the year	<u>61</u>
Closing balance	<u>1,248</u>
 NET BOOK VALUE	
As at 30th November 2016	<u>£182</u>
As at 30th November 2015	<u>£243</u>

9. CREDITORS: Amounts falling due within one year

	<u>2016</u>	<u>2015</u>
Accruals	<u>£540</u>	<u>£540</u>

10. Analysis of Net Assets Between Fund

	<u>Tangible Fixed Assets</u>	<u>Net Current Assets</u>	<u>Total</u>
Unrestricted fund	<u>£182</u>	<u>£27,475</u>	<u>£27,657</u>

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30TH NOVEMBER 2016

Income	<u>2016</u>	<u>2015</u>
Donations and grants	7,117	1,612
Membership	1,035	660
Gift Aid	1,453	Nil
Fundraising ventures	<u>27,519</u>	<u>31,978</u>
	<u>37,124</u>	<u>34,250</u>
Administrative Expenses		
Charitable donations	4,186	7,750
Fundraising cost	21,803	17,751
Print, postage, stationery and telephone	615	768
Accountancy	540	589
Subscription	43	Nil
Hall hire	887	1,238
Travel and subsistence	83	327
Website design	526	Nil
Depreciation	61	61
Bank charges	<u>269</u>	<u>304</u>
	<u>29,013</u>	<u>28,788</u>
Surplus/(deficit) for the year	<u>£8,111</u>	<u>£5,462</u>

THE FRIENDS OF THE HEART FOUNDATION OF JAMAICA LIMITED

CORPORATION TAX COMPUTATION

YEAR ENDED 30TH NOVEMBER 2016

	<u>2016</u>	<u>2015</u>
Net profit/(loss) as per financial statement	8,111	5,462
Depreciation	<u>61</u>	<u>61</u>
Adjusted profit/(loss)	<u>£8,172</u>	<u>£5,523</u>