

Registered Charity No. 1105963

Draft One 1 February 2008

DRAFT SUBJECT TO AUDIT

FRIENDS OF TREATMENT ACTION CAMPAIGN

REPORT AND FINANCIAL STATEMENTS

1 JANUARY 2007

DRAFT – SUBJECT TO AUDIT

**FRIENDS OF TREATMENT ACTION CAMPAIGN
GENERAL INFORMATION
FOR THE YEAR ENDED 1 JANUARY 2007**

TRUSTEES

Prof S Marks CBE
Ms J A Leslie
Mr A J Feinstein
Mr C Woods
Dr O Phillips
Ms T Lewin
Mr A R Constance
Dr R Holmes (resigned 24 October 2006)

Charity Contact

Dr R Holmes

Registered Charity Number

1105963

Address

6 King Frederick Ninth Tower
London SE16 7TH

Website Address

www.fotac.org

Telephone

0795 1391 024

DRAFT – SUBJECT TO AUDIT

**FRIENDS OF TREATMENT ACTION CAMPAIGN
TRUSTEES' REPORT
FOR THE YEAR ENDED 1 JANUARY 2007**

The Trustees have pleasure in presenting their Report and financial statements for the year ended 1 January 2007.

Objectives of the charity

Friends of Treatment Action Campaign (FOTAC) has the following objectives:-

1) The preservation and protection of good health and relief of poverty, sickness and distress among people living with HIV/Aids primarily but not exclusively in South Africa through the provision of antiretroviral and / or other medical treatments, ancillary facilities and services.

2) The advancement of education of the general public in all matters relating to the treatment of HIV/Aids primarily in South Africa.

Statutory Information

FOTAC was registered as a charity in England and Wales on the 21 September 2004. The constitution of FOTAC was adopted on 2 June 2004 and amended on 24 August 2004.

Review of the year

The financial statements show a surplus for the year of £118,266 (2006 £736).

The charity received a grant from Comic Relief during the year of £115,968 (2006 £NIL). The trustees are extremely grateful to the Comic Relief trustees, the grant will be used for a HIV & Aids literacy programme in Mpumalanga Province in South Africa.

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**FRIENDS OF TREATMENT ACTION CAMPAIGN
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 1 JANUARY 2007**

STATEMENT OF TRUSTEES' RESPONSIBILITIES.

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity 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 charity and of the profit or loss of the charity for that period in preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on
And signed on its behalf by

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**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
FRIENDS OF TREATMENT ACTION CAMPAIGN**

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FRIENDS OF TREATMENT ACTION CAMPAIGN
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1 JANUARY 2007

	Notes	Unrestricted General Fund £	Restricted Fund £	Total Funds 2007 £	<i>Total Funds 2006 £</i>
INCOMING RESOURCES					
Voluntary Income:					
Comic Relief Grant	2	-	115,968	115,968	-
Donations		48,007	-	48,007	11,758
Investment Income:					
Bank Interest		97	134	231	30
Total Incoming resources		48,104	116,102	164,206	11,788
RESOURCES EXPENDED					
Charitable activities					
Support and grants	3	-	37,625	37,625	10,991
Governance Costs	4	<u>8,315</u>	-	<u>8,315</u>	<u>61</u>
TOTAL RESOURCES EXPENDED		<u>8,315</u>	<u>37,625</u>	<u>45,940</u>	<u>11,052</u>
Net Incoming (outgoing) resources		<u>39,789</u>	<u>78,477</u>	<u>118,266</u>	<u>736</u>
Balances brought forward at 2 January 2006		<u>2,228</u>	-	<u>2,228</u>	<u>1,492</u>
Balances carried forward at 1 January 2007		<u>42,017</u>	<u>78,477</u>	<u>120,494</u>	<u>2,228</u>

The notes on pages 9 to 10 form part of these accounts.

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**FRIENDS OF TREATMENT ACTION CAMPAIGN
BALANCE SHEET
1 JANUARY 2007**

	Notes	2007 £	2006 £
CURRENT ASSETS			
Debtors	6	35,899	-
Cash at bank and in hand		<u>127,364</u>	<u>2,228</u>
		163,263	2,228
CURRENT LIABILITIES	7		
Creditors		42,769	-
NET CURRENT ASSETS		<u>120,494</u>	<u>2,228</u>
<i>REPRESENTED BY:</i>			
RESTRICTED FUND	8	78,477	-
UNRESTRICTED FUND			
General		42,017	2,228
TOTAL FUNDS		<u>120,494</u>	<u>2,228</u>

Approved by the Board of Trustees on
and signed on its behalf by

The notes on pages 9 to 10 form part of these accounts.

DRAFT – SUBJECT TO AUDIT

**FRIENDS OF TREATMENT ACTION CAMPAIGN
STATEMENT OF CASH FLOWS
YEAR ENDED 1 JANUARY 2007**

	2007	2006
	£	£
Net cash inflow from operating activities	124,905	706
Returns on Investments		
Investment income	231	30
Increase in cash	<u>125,136</u>	736
ANALYSIS OF CHANGES IN NET CASH RESOURCES		
Cash funds at 2 January 2006	2,228	1,492
Increase in funds	<u>125,136</u>	<u>736</u>
Cash funds (as below) at 1 January 2007	<u>127,364</u>	<u>2,228</u>
Cash at bank and in hand	<u>127,364</u>	<u>2,228</u>
RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES		
Net incoming resources	118,266	736
Investment Income	(231)	(30)
(Increase) in debtors	(35,899)	-
Increase in creditors and accruals	<u>42,769</u>	-
Net cash inflow from operating activities	<u>124,905</u>	<u>706</u>

The notes on pages 9 to 10 form part of these accounts.

DRAFT – SUBJECT TO AUDIT
FRIENDS OF TREATMENT ACTION CAMPAIGN
NOTES TO THE ACCOUNTS
YEAR ENDED 1 JANUARY 2007

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts are prepared under the historical cost convention in accordance with applicable accounting standards, and the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) issued in March 2005. The accounts for the year to 1 January 2006 were prepared on a receipts and payments basis but in the opinion of the Trustees there is no necessity to restate the comparative figures as the amounts involved are immaterial.

b) Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

2. INCOME

Grant Receivable from Comic Relief.

In October 2006 a grant of £115,968 was received from Comic Relief. The total grant is expected to be £359,109 with the balance of £243,141 due in the next two years. The grant is for a HIV & Aids literacy programme in Mpumalanga Province in South Africa.

3. SUPPORT AND GRANTS

	2007	2006
	£	£
Grants Paid	35,106	6,000
Project Management	2,519	-
Aids Launch	-	4,497
World Aid Day	<u>-</u>	<u>494</u>
	<u>37,625</u>	<u>10,991</u>

DRAFT – SUBJECT TO AUDIT
FRIENDS OF TREATMENT ACTION CAMPAIGN
NOTES TO THE ACCOUNTS (Continued)
YEAR ENDED 1 JANUARY 2007

	2007	2006
4. GOVERNANCE COSTS		
Accountancy	1,340	-
Auditors' remuneration for audit	2,350	-
Recruitment costs	1,026	-
Other governance expenses	199	61
FOTAC Co-ordinator	<u>3,400</u>	-
	<u>8,315</u>	<u>61</u>

5. TRUSTEES' REMUNERATION

No trustee received any remuneration during either the current or preceding financial year. 2 Trustees received reimbursed travel expenses of £76 (2006 £nil).

	2007	2006
	£	£
6. DEBTORS		
Due from Specific Fund	<u>35,899</u>	-
7. CREDITORS		
Accruals	6,870	-
Due to General Fund	<u>35,899</u>	-
	<u>42,769</u>	

8. RESTRICTED FUND

Comic Relief Grant

Balance at 2 January 2006	-
Net Incoming resources	<u>78,477</u>
Balance at 1 January 2007	<u>78,477</u>

