

**AFRICAN MEDICAL AND RESEARCH FOUNDATION
(UNITED KINGDOM)**



**REPORT OF THE DIRECTORS
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th SEPTEMBER 2010**

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**AFRICAN MEDICAL AND RESEARCH FOUNDATION
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**ANNUAL REPORT AND FINANCIAL STATEMENTS
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Patron	HRH The Prince of Wales
President	The Duke of Richmond & Gordon
Board of Directors (and Trustees)	Mr Gautam Dalal Mr Paul Davey Mr Matthew Edwards Mr Ian Gill Mr Mark Goldring Lady Susan Woodford Hollick Ms Inosi Nyatta Mrs Fiona Napier (Resigned: 20 April 2010) Mr James Murray Grant Mr Liam Fisher-Jones
Chair	Lady Susan Woodford Hollick
Honorary Treasurer	Mr Gautam Dalal
Chief Executive	Ms Grace Mukasa
Company Secretary	Mrs Senait Fassil
Charity Number	261488
Company Number	00982544
Registered Office	Clifford's Inn Fetter Lane London EC4A 1BZ
Bankers	C Hoare & Co 37 Fleet Street London EC4P 4DQ Barclays Bank 7 th Floor, United Kingdom House 180 Oxford Street London W1D 1EA CCLA 80 Cheapside London EC2V 6DZ
Auditors	Kingston Smith LLP Chartered Accountants Devonshire House 60 Goswell Road London EC1M 7AD

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1. STRUCTURE, GOVERNANCE AND MANAGEMENT

1.1. Constitution and governing document

AMREF UK is a company registered in England, Company Number 00982544, whose members' liability is limited by guarantee. The objects of the company and the powers of the Board of Directors are set out in the Memorandum and Articles of Association as are the regulations concerning the appointment of new Directors.

1.2 Governance

In 2006, a Good Governance Code was adopted by the Board, as recommended by the Charities Commission. This Code clarifies the role of AMREF's Board and its Directors and put in place robust procedures for Board review and renewal, delegated responsibility, compliance and risk management.

Maximum terms of office (of six years) ensure a steady renewal of Directors and succession planning arrangements ensure timely replacement of Directors resigning or reaching the end of their terms of office. New Directors are recruited based on the skills and knowledge requirements of the Board, through a transparent and open selection and interview process and receive a formal induction to the organisation. The Board and Directors have collective and individual objectives that are reviewed annually. The Board has formed four sub-committees: Governance, Finance and Audit, Fundraising, and Programmes and Advocacy, which meet quarterly to provide strategic direction and specific support in key areas.

AMREF would like to thank Mrs. Fiona Napier for her support and contribution to the organisation. Mrs Napier resigned as Director in April 2010.

1.3 Risk management statement

The major risks to which AMREF UK is exposed are identified by staff and directors and are reviewed and monitored quarterly. A risk management system delegates specific responsibility for risk management and mitigation to staff. Specific risks managed in FY10 include:

1. The global recession has created a very competitive environment for securing both restricted grants and the growth of our unrestricted income. We envisage that this may become exacerbated by the imminent public sector cuts. This would impact on our ability to strategically continue to contribute to our work with AMREF in Africa. We have a passionate and committed team of staff who continued to strategise and initiate new ways of fundraising, including re-establishing relationships with our contacts that have become cold over the years, and expanding our work with warm corporate partnerships to engage their employees in our inspiring work in Africa.
2. We experienced some staff changes within our strategic management team and re-organised our fundraising team. We appointed a new Chief Executive and a new Director of Fundraising and Communications in early 2010. We are glad to see that the management systems we have invested in, in the past, proved resilient and have provided continuity and stability. They have enabled us to deliver all our commitments to Africa and our donors and supporters. We also made realistic interim arrangements that ensured staff remained focused on delivering high impact results for Africa despite the changes.
3. At the global level AMREF hired a new Director General and has been carrying out a governance review that led to some key changes as we endeavour to establish an excellent 'one AMREF' organisation under one leadership. This created some short-term changes and a degree of uncertainty. However the process is on track and we are likely to see a more unified and higher

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performing organisation in the near future.

2. OBJECTS, OBJECTIVES, AIMS, AND ACTIVITIES

AMREF is one of Africa's leading health organisations, saving and transforming people's lives in the continent's poorest and most marginalised communities. AMREF helps to create vibrant networks of informed and empowered communities and healthcare providers working together in strong health systems. AMREF's work directly supports the poorest and most vulnerable communities in Ethiopia, Kenya, Tanzania, Southern Sudan, South Africa and Uganda to strengthen health systems and ensure poor people are better able to access affordable and appropriate health care. Indirectly, AMREF supports health across Africa through our pan-African health training programme.

AMREF's strategy focuses on the three themes:

- Partnerships with communities for better health
- Building capacity for healthier communities and stronger, more responsive health systems
- Health systems research for policy and practice

PUBLIC BENEFIT

AMREF UK's purpose is to increase the impact of AMREF in Africa by providing funding and technical support, by influencing policy and practice, and raising awareness of African health issues in the UK and relevant global forums. This is achieved by raising funds and targeting resources towards model programmes that strengthen health systems, that can be replicated and scaled, and that generate evidence to influence policy and practice; increasing partnerships with the corporate sector and other donors to secure greater financial and technical support to strengthen health systems; and raising the profile of African health issues with the UK press and general public for the purposes of public benefit.

Our approach allows us to directly meet the following criteria for public benefit, as defined by the Charity Commission guidance:

- The prevention or relief of poverty;
- The advancement of health or the saving of lives;
- The advancement of education;
- The advancement of citizenship or community development.

AMREF's 2007-10 strategy has a clear focus to strengthen health systems and focuses its interventions in three thematic approaches:

- Partnerships with communities for better health;
- Building capacity for strengthened communities and health system responsiveness;
- Health systems research to influence policy and practice.

This also enables us to contribute to the further public benefit criteria as defined by the Charity Commission in the following ways:

- The advancement of human rights, conflict resolution, reconciliation, the promotion of religious or racial harmony or equality and diversity;
- The advancement of environmental protection or improvement;
- The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

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AMREF believes that health is a basic human right and operates its programmes with a rights-based approach. AMREF identifies priorities and allocates resources on a pro-poor basis, giving priority to people and communities that we believe to be the most vulnerable. No person is excluded on grounds of gender, sexuality, religion, race or culture, internally or in its programmes and interventions. AMREF sets high professional, ethical and medical standards and monitors these closely within our projects, among ourselves and among those with whom we partner. AMREF believes in strategic partnerships as a means to conduct successful and sustainable interventions and develops partnerships with like-minded organisations that share its core values and strategic focus.

AMREF UK's objectives for 2007-2011 are:

1. To increase funding to AMREF's programmes and secure adequate funds to cover AMREF UK operational costs by increasing programme income from government and corporate donors, whilst also increasing unrestricted giving from individuals, corporate donors and Trusts & Foundations.
2. To provide strategic, high quality, technical support to enable AMREF to strengthen Africa's health projects by providing technical assistance at HQ, country office and programme levels, improving the quality of donor reports and improving donor relationship management.
3. To influence UK decision-makers' and donors' policies and practice to close the gap between Africa's health systems and poor communities by supporting the development of AMREF's research strategy, ensuring that all UK-funded programmes contribute to research and strong advocacy for building the numbers and capacity of health workers and community health workers.
4. To raise the profile of AMREF in the UK to increase awareness of African health issues in order to bring about attitudinal and policy change. This is done by securing appropriate press coverage, maximising the value of the Guardian partnership and securing a celebrity ambassador.
5. To ensure good governance, accountability, efficiency and effectiveness by strengthening financial systems, involving the Finance & Audit Committee in audit and budgeting processes, implementing an effective knowledge management system, and ensuring that all programmes have formal contracts and memoranda of understanding.
6. To strengthen strategic relationships with AMREF in Africa by developing more effective working relationships with AMREF and other Northern Offices, and by increasing accountability between AMREF UK and AMREF in Africa.

3. ACHIEVEMENTS AND PERFORMANCE

In 2010, AMREF continued to bring good-quality, affordable health care closer to those who need it most; providing clean water, health education, and training to communities in six African countries - Ethiopia, Uganda, Kenya, Tanzania, South Africa, and Southern Sudan — as well as to health workers from across the continent. Core achievements against objectives for 2010 for AMREF UK were as follows:

1) To increase funding to AMREF's programmes and secure adequate funds to cover AMREF UK operational costs by increasing programme income from government and corporate donors, whilst also increasing unrestricted giving from individuals, corporate donors and Trusts & Foundations.

We have made notable achievements during the year and met several longstanding commitments to our donors, securing new grants and strategic opportunities. We support 21 active projects across Africa as follows:

1. Kenya: 5 projects supported by Accenture, GSK, Viiv Healthcare, Big Lottery Fund and EC
2. Tanzania: 5 projects supported by GSK, FIGO, EC, Diageo, and DFID
3. Uganda: 3 projects supported by Barclays, The Guardian, AstraZeneca and GSK
4. Ethiopia: 4 projects supported by EC, DFID and Medicor
5. Southern Sudan: 1 project supported by Direct Relief International
6. South Africa: 2 projects supported by DFID and UBS Optimus Foundation

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7. Regional: 1 project supported by the EC

Institutional Funding

Notable success included achieving our first regional EC MNCH project (EUR 4.2 m), DFID funding for a new Tanzania grant £495k (AMREF UK has an exceptional success rate with DFID funding new projects every year) and Jersey Overseas Aid Commission inviting AMREF to submit for three year funding (previously only one year proposals were accepted). AMREF UK raised £1,778,910 from institutional donors in 2010, an increase year on year of 15.2%, in support of the organisation's work in Africa. Although this is 20% down on our budget (original budget of £2,211,077), 80% of the budget has been secured. The decrease is mainly due to changes in timing for fund disbursement and re-phasing in disbursement amounts; the majority of funds are secured and contracts signed with the donors and depending on delivery progress in Africa, will be received by AMREF UK in later years.

Corporate, Individual Funding and Events

AMREF receives strong financial and *pro bono* support from corporate donors, who have remained loyal to AMREF despite the recession. We raised £1,658,069 (Restricted income) from the corporate sector for our work during 2010 (compared to £1,708,000 in 2009). We exceeded our budgeted target by 2% mainly due to securing additional funding from GSK. Notable successes included securing agreement from Barclays to fund part of the year 4 of Katine (£250k) and GSK new 3 year malaria project in Tanzania (£337k). Our partnerships with corporates are yielding huge benefits for AMREF. The Katine project won the Business in the Community Award International Award supported by DFID. It was seen as an 'Example of Excellence in meeting the Millennium Development Goals (MDGs)'. The Guardian and Barclays received recognition for their input and AMREF's profile and reputation is becoming significantly stronger. GSK selected AMREF as one of three global partners (alongside Save the Children and CARE) to implement the new GSK 20% reinvestment of profits initiative. We are proud to see that one of our core issues, Community Health Workers, was selected by GSK to be the main beneficiary of the initiative. We generated £80k of new Unrestricted income from warm corporate partners through developing and managing activities with new and additional touch points in these Organisations, e.g. GSK Run for Africa for employees and their families raised £50k.

We held successful negotiations with the Guardian around a legacy for Katine. We will look to convert Katine regular givers and cash donors to support AMREF's wider work whilst maintaining low levels of funding to Katine to increase likelihood of sustainability of intervention through functional community structures. The Guardian appointed AMREF's Director General, Dr Teguest Guerma, onto the Advisory Board of the Guardian's Global Development website.

Funding from individuals remained stable despite the recession. We raised £227k net, a small increase on previous year (£225k in 2009) but short of our ambitious target of £282k. Due to staff turnover we didn't undertake the planned recruitment activities that were budgeted so we also saved expenditure of £39k. Katine income from individuals exceeded targets raising £231k against a target of £222k. We delivered 'The Vibrant Africa Gala' event for 250 guests raising £140k gross but with high expenditure due to lack of a sponsor, so with a net income of £80k. This was a significant focus of time and resource for the Major Donor fundraiser so this area failed to meet target of £245k, raising £173k. We generated £56k from Community Fundraising activities like running events, a Christmas Carol Concert and 3rd party adoptions.

Trusts and Foundations

We raised £323,481 from Trusts and Foundations which is significantly less than our target and shows a worrying continuance of decline in this area. (£483k in 2009; £502k in 2008). The most significant success was meeting our co-funding obligations/targets by 98% (reducing the obligations from £1.2m by end of 2009 to -£30k by the end of 2010). This was the result of effective cross

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team working across the UK office and the recruitment of a new experienced Trusts and Foundations Officer, based in the Fundraising and Communications team. We are proactively addressing the remaining 2%.

2) To provide strategic, high-quality, technical support to enable AMREF to strengthen Africa's health projects by providing technical assistance at HQ, country office and programme levels, improving the quality of donor reports and improving donor relationship management.

During the year, we strengthened our project cycle management, including methods of proposal development and a strategic approach to the development of new programmes (e.g. proactively discussing next steps within regions to build on current projects coming to an end). We developed strong accompaniment and active engagement from Country Offices on all proposal development.

Our Narrative donor reporting shows marked improvement in quality due to systematic reviews and feedback from AMREF UK to our counterparts in Africa. As a result we are securing timely annual disbursement of funds from donors, for example all EC and DFID annual reports were submitted on time and approved by the donor.

We have continued to benefit from nurturing our partnerships with our existing corporate partners and leveraging technical support through these, for example, through the provision of pro-bono support through GSK's PULSE Volunteer Scheme, we are now supporting the global branding process through an experienced senior executive from GSK.

During 2010, AMREF UK has developed partnerships with several research and academic institutions. We have established a new MSc internship scheme with Liverpool School of Tropical Medicine to support AMREF teams on research in Kenya, Tanzania and Ethiopia. We completed new operational research studies on AMREF programmes – including a strong study on the drug supply chain in Uganda. We intend to disseminate it widely and use it to influence policy.

3) To influence UK decision-makers' and donors' policies and practices to close the gap between Africa's health systems and poor communities by supporting the development of AMREF's research strategy, ensuring that all UK funded programmes contribute to research, and strong advocacy for building the numbers and capacity of health workers and community health workers.

AMREF UK has made strong progress in research and advocacy over the last year. We developed AMREF UK's first integrated research and advocacy proposal for a three year project on policy towards health workers in Tanzania to DFID. We became a junior partner in a 6-year research consortium on health systems strengthening led by the London School of Hygiene and Tropical Medicine. We have developed a strong reputation in the UK and internationally for our advocacy work on Human Resources for Health (HRH), establishing a new UK working group on HRH with over 18 member organisations, and organised an HRH-focused lobbying event at the Royal College of Nursing. We worked alongside WHO's Global Health Workforce Alliance to plan and implement a UN side-event on HRH at the MDG Review Summit in New York in September. We also facilitated a high number of strategic visits to AMREF UK programmes. This included the Parliamentary Under Secretary of State and a Minister for international Development to our work in Mtwara Tanzania, DFID Head in Uganda to Katine project in Uganda and 2 UK Members of Parliament to the Kibera project in Kenya.

4) To raise the profile of AMREF in the UK to increase awareness of African health issues in order to bring about attitudinal and policy change by securing appropriate press coverage, maximising the value of the Guardian partnership and securing a celebrity ambassador.

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One of the greatest opportunities we have enjoyed in the last three years has been the high levels of media exposure, focused online, thanks to our media partnership with Guardian news and media group as they covered the progress of implementing the Katine project. The three-year coverage commitment was fittingly ended with a 32-page supplement in The Guardian on Saturday 30th October 2010. The supplement highlighted the complex nature of delivering development in rural/post conflict communities in Africa. It re-affirmed the relevance of AMREF's approach of working in partnership with communities. It showed the challenge of reporting honestly on development and the challenge of sustainability. This was then followed by a Development Seminar hosted by The Guardian, attended by 200+ participants, with notable speakers from the NGO, media and corporate sector to debate successes and challenges of development through this new model. We secured and authored an article in the *MDG Review* publication as well as featuring in a celebrity-reality programme which will be broadcast on BBC3 in March 2011 – a high profile actress worked in our Kibera Clinic for a week and experienced 'life in the Kibera slum'.

We increased traffic to our website from an average of 7,000 unique visits per month to over 10,000. We worked with BBH to launch a new Facebook App called 'Status of Africa', seen by 290,000 people, used by 1600 and generating 60 pieces of media coverage or blogs. We increased our Facebook fans from 600 to 1055 and our Twitter followers increased by nearly 500% to 308.

During the year we engaged/re-engaged with a number of celebrities and high profile people including Robert Green (footballer), Jon Snow (Broadcast journalist), Michael Buerk (Broadcast journalist), Mo Farah (prominent British/Somalian Athlete) and Kim Medcalfe (actress).

5) To ensure good governance, accountability, efficiency and effectiveness in all that we do by strengthening financial systems, involving the Finance and Audit Committee in audit and budgeting processes, implementing an effective knowledge management system and ensuring that all programmes have formal contracts and memoranda of understanding.

The Board continued to play its due diligence role with passion and commitment. Three sub-committees of the Board (The Finance and Audit, Governance and Programmes) met regularly to review management accounts, monitor implementation, and advise the larger Board.

The main board met regularly every quarter and conducted business for AMREF. During the year we lost one board member and another one relocated overseas temporarily (6 months). Our Board chair was particularly active and supportive throughout our major fundraising and awareness raising event, The Vibrant Africa Gala.

6) To strengthen strategic relationships with AMREF in Africa by developing more effective working relationships with AMREF and other Northern Offices, and by increasing accountability between AMREF UK and AMREF.

Our Board and Senior Management Team played a key role on various committees across the Global AMREF Organisation to drive forward the 'One AMREF' vision and support our new Director General (Dr Teguest Guerma) in establishing herself and her priorities in her first few months. This included facilitating an induction visit to the UK to meet the UK team and Board and key UK donors and prospects and figures in the UK Development arena. We also played a crucial role in shaping the 'One Budget' process, which will increase accountability between all parts of the Organisation and reviewing a new Charter Document for the 'One AMREF' Organisation.

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4. FINANCIAL REVIEW

In 2009/10 AMREF UK continued to maintain its income to the same level as the previous year, a pleasing result given the current economic environment.

Gross income for the year was £5,134,078 (2009: £5,109,111). Our voluntary income increased by 5% to £973,488 (2009: £930,615) and income from charitable activities slightly increased by 2% to £4,060,018 (2009: £3,978,128) due to the continued increase in the grant funding for projects in Africa from institutional and corporate donors, in particular Europe Aid (European Commission), Department for International Development (DFID), Accenture, GlaxoSmithKline, AstraZeneca and Barclays Bank. On the other hand our income from fundraising activities fell by 66% to £61,233 (2009: £180,023) due to fewer events held in the year compared to the previous year.

We continue to be generously supported by institutions, corporates, trusts and foundations and individuals, to whom we are extremely grateful. We have been pleased to receive support from new donors during the year. We continued to spend more on charitable activities during the year - £4,640,614 (£4,677,674 in 2009) - in line of increase to our charitable income. Our cost of generating funds also increased during the year to £476,297 (£416,101 in 2009) as we continue to invest in our fundraising activities and to strengthen our fundraising team.

On average over the last three years, for every £1 of gross income, 15p has been spent to generate the income and provide technical support to AMREF in Africa, with 1p on governance, office and administrative support. The trend is also positive. In 2010 the equivalent figure was 10p. The balance of 90p is available for funding projects in Africa. This is an indication of AMREF UK's commitment to be as cost-effective as possible across all its activities.

The majority of AMREF UK's income is restricted grants for specific projects. Note 17 lists the restricted donations raised for specific projects and the donors who generously donated to those projects. As at the year end £1,042,923 remained with AMREF UK which had been donated in advance of the projects calling for these monies; they will be transferred to Africa when called for.

RESERVES POLICY

The Trustees have reviewed the reserves of the charity. To safeguard the core activities in periods of fluctuating income, the Trustees have determined to establish unrestricted free reserves to cover six months operational costs for 2011 (approximately £624,500).

General unrestricted reserves at 30 September 2010 were a surplus of £478,394 (2009: £439,873); however, the free reserves of the charity (i.e. excluding fixed assets) were £470,965. This equates to four and half months of operational costs. This decrease was as a result of increased operational costs. The Trustees appreciate this is not sufficient to meet the reserves policy stated above and have set a policy to engage more with funding and implementation partners to achieve this.

In addition, AMREF UK needs to monitor the match funding liabilities on its possible future grants. The policy is to engage with implementing, and funding, partners so as to ensure that matched funding liabilities are met.

INVESTMENT POLICY

All funds held by AMREF UK for future use in furtherance of its objectives are held in deposit accounts with United Kingdom-based banks. The funds are available on demand. The Memorandum and Articles of Association place no specific restrictions on the investment powers of the Board of Directors.

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5. FUTURE PLANS

In 2011, AMREF UK will continue to strategically enhance AMREF Africa's capacity to deliver on health and development MDGs in Africa through maximising partnerships, multi-year funding, skills transfer and innovation from the UK. We will specifically work to achieve the following objectives:

1. To meet and exceed AMREF's fundraising targets (restricted and unrestricted) as a basis for positive health outcomes in Africa and a financially viable office in the UK
2. To work in partnership with AMREF in Africa (and globally) on effective project and grant management leading to better health outcomes in Africa with excellent two-way communication across 'one AMREF' and delivering on contracts and conditions agreed to with our donors and partners (excellent stewardship that maximises donor potential)
3. Develop and/or nurture multi-faceted and strategic partnerships in the UK that lead to funding, skills transfer, innovation and policy influencing to achieve positive health and development outcomes in Africa
4. To maximise opportunities and develop new business to deliver long term AMREF UK financial security, to build the AMREF UK brand and build a diverse supporter base to fulfil the potential of AMREF in the UK market
5. To enhance policy and advocacy work in the UK, based on realities in Africa, for policy makers to recognise the critical role of health workers in meeting the health-related MDGs (especially MDG 4&5) hence greater leadership and targeted funding for Human Resources for Health
6. To enhance the AMREF brand and profile in the UK through ambitious communications projects and partnerships as a basis for mobilising resources for our work in Africa
7. To enhance AMREF UK's organisational efficiency and effectiveness as a basis for delivering high quality results for AMREF and the people of Africa (governance, management and accountability - finance, HR, OD, KM, policies, systems, strategies and IT infrastructure development).

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STATEMENT OF DIRECTORS' RESPONSIBILITY

The Directors are responsible for preparing the Annual 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 Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing those financial statements, the Directors 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 an ongoing concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for keeping proper 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.

In so far as the Directors are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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.

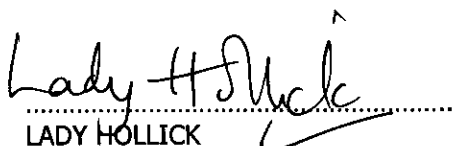
AUDITORS

Kingston Smith LLP have indicated their willingness to continue in office and are deemed to be reappointed in accordance with section 487(2) of the Companies Act 2006.

SMALL COMPANY EXEMPTION

The accounts have been prepared in accordance with the special provisions of paragraph 15 of the Companies Act 2006 relating to small companies and in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

THIS REPORT WAS APPROVED BY THE BOARD OF TRUSTEES ON 17TH JANUARY 2011
AND SIGNED ON ITS BEHALF BY:


.....
LADY HOLLICK
CHAIR

COMPANY NUMBER 00982544

**AFRICAN MEDICAL AND RESEARCH FOUNDATION
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**INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS
FOR THE YEAR ENDED 30th SEPTEMBER 2010**

We have audited the financial statements of AMREF (UK) for the year ended 30th September 2010 which comprise the Statement of Financial Activities (incorporating the Summary Income and Expenditure Account), the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 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 any party other than the charitable company and 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 Auditors

The Trustees' (who are also the Directors of the charitable company for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of Trustees' remuneration specified by law are not made.

We read the Annual Report and consider the implication for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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Opinion

In our opinion:

- The financial statements give a true and fair view of the state of the charitable company's affairs as at 30th September 2010 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- The financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- The financial statements have been prepared in accordance with the Companies Act 2006; and
- The information provided in the Annual Report is consistent with the financial statements.

King, N. Smith LLP

.....
Neil Finlayson, Senior Statutory Auditor
for and on behalf of Kingston Smith LLP, Statutory Auditor

Devonshire House
60 Goswell Road
London EC1M 7AD
Date: 18 / 1 / 2011

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(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)

YEAR ENDED 30TH SEPTEMBER 2010

	Note	Unrestricted Fund £	Restricted Fund £	TOTAL 2010 £	TOTAL 2009 £
Incoming Resources					
Incoming resources from generated funds:					
Fundraising activities	2	60,891	342	61,233	180,023
Voluntary Income	2	548,074	425,414	973,488	930,615
Investment Income - Bank Interest		5,245	19	5,264	20,345
Incoming resources from charitable activities:					
Grants for specific purposes	3a	244,218	3,815,800	4,060,018	3,978,128
Gifts In Kind	4	-	34,075	34,075	-
Total incoming resources		858,428	4,275,650	5,134,078	5,109,111
Resources expended					
Costs of generating funds:					
Fundraising activities	2	59,668	-	59,668	119,403
Costs of generating voluntary income	2	356,984	59,645	416,629	296,698
Direct charitable expenditure:					
Grants to Projects	5	376,144	4,264,470	4,640,614	4,677,674
Governance costs	7	20,247	-	20,247	26,888
Total resources expended		813,043	4,324,115	5,137,159	5,120,663
Net Incoming Resources before transfers		45,384	(48,465)	(3,081)	(11,552)
Transfers between funds	17	(6,863)	6,863	-	-
Net Movement in Funds		38,521	(41,602)	(3,081)	(11,552)
Balances at 1st October	13	439,873	1,084,525	1,524,398	1,535,950
Balances at 30th September		478,394	1,042,923	1,521,317	1,524,398

There were no recognised gains or losses in the period other than those shown above.

The notes on Pages 15 to 22 form a part of these financial statements.

AFRICAN MEDICAL AND RESEARCH FOUNDATION (UNITED KINGDOM)
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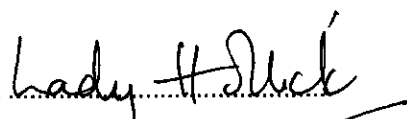
BALANCE SHEET

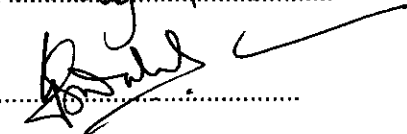
AS AT 30TH SEPTEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS	10	<u>7,430</u>	<u>20,202</u>
CURRENT ASSETS			
Debtors	11	106,661	113,859
Cash at bank and in hand		<u>1,464,827</u>	<u>1,451,662</u>
		1,571,488	1,565,521
CREDITORS			
Amounts falling due within one year	12	(57,601)	(61,322)
NET CURRENT ASSETS		<u>1,513,887</u>	<u>1,504,196</u>
Total assets less current liabilities		1,521,317	1,524,398
Net assets		<u>1,521,317</u>	<u>1,524,398</u>
FUNDS			
Unrestricted Fund	13	478,394	439,873
Restricted Funds	17	<u>1,042,923</u>	<u>1,084,525</u>
		<u>1,521,317</u>	<u>1,524,398</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities and the Financial Reporting Standard for Smaller Entities of April 2008.

Approved by the Board of Directors, and authorised for distribution, on 17th January 2011.

Lady Hollick 
Chair

G Dalal 
Treasurer

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2010

1 Accounting Policies

Basis of Accounting

These financial statements have been prepared under the historical cost convention and in accordance with the provision of the Companies Act 2006, the revised Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities" and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The following principal accounting policies, which are unchanged from the previous year, have been consistently applied in preparing the financial statements.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to receipt and the amount is quantifiable. Donations received under deeds of covenant are shown with the relevant income tax recoverable. Income is deferred only where the donor has specified that it may only be used for a future period or has imposed conditions that must be met before the charity has unconditional entitlement to the grant.

Gifts in Kind

It is the charity's policy to value gifts in kind at a valuation that could be obtained if the goods and services were purchased on the open market.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Wherever possible costs are directly attributed to these headings. Costs common to more than one area are apportioned on the basis of staff time spent and /or usage on each area.

The costs of generating funds are those costs of seeking potential funders and applying for funding.

Support costs are those costs incurred in support of the charitable objectives. These have been allocated to the resources expended on a basis that fairly reflects the true use of those resource within the organisation.

Governance costs are those incurred in the governance of the charity and are primarily associated with the constitutional and statutory requirements.

Tangible fixed assets and depreciation

Tangible fixed assets over the value of £500 are capitalised and depreciated at a rate calculated to write off the assets over their remaining useful lives as follows:

Computer equipment	33% per annum straight line
Office furniture/equipment	33% per annum straight line

Fund Accounting

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2010

1 Accounting Policies (continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The aim and use of each restricted fund is set out in Note 17 to the financial statements.

Foreign Currency Translation

Amounts denominated in foreign currencies are, wherever material, translated into sterling at the exchange rate prevailing at the Balance Sheet date and any gains / losses thus arising are taken to the SOFA.

Pension

The charity operates a defined contribution pension scheme for the benefit of its employees. The net assets of the fund are held separately from those of the charity. Contributions payable are charged to the statement of financial activities in the year in which they are incurred.

Cash flow statement

It is the charity's policy to take advantage of the exemption offered by FRS1 from preparing a cash flow statement on the grounds that the charity qualifies as a small company.

AFRICAN MEDICAL AND RESEARCH FOUNDATION (UNITED KINGDOM)
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2010

	2010	2009
2 Generated funds		
Incoming resources from generated funds		
Activities for Generating Funds		
Christmas card sales	4,832	9,557
Events	<u>56,401</u>	<u>170,466</u>
	61,233	180,023
Voluntary Income		
Individual donors	693,833	878,505
Corporate grants	80,616	30,256
Trusts and Foundations	<u>199,039</u>	<u>21,854</u>
	973,488	930,615
	<u>1,034,721</u>	<u>1,110,638</u>
Costs of generating funds		
Activities for Generating Funds	59,668	119,403
Voluntary Income	<u>416,629</u>	<u>296,698</u>
	476,297	416,101
Staff costs (See Note 5)	260,050	257,276
Direct costs (See Note 5)	168,841	107,663
Support and other costs (See Note 5)	<u>47,406</u>	<u>51,162</u>
	476,297	416,101

3a Income from charitable activities

	2010	2009
Governments		
Department for International Development (see below)	356,710	364,900
European Commission	1,270,532	1,004,132
Guernsey Overseas Aid Committee	-	39,607
Jersey Overseas Aid Committee	125,585	103,484
British Council - ACU	26,084	32,359
Companies		
Accenture	264,459	222,657
AstraZenca	400,000	400,000
Barclays	470,000	466,000
Diageo	50,000	-
GlaxoSmithKline	271,036	360,197
Guardian	691	-
Other companies	-	55,557
Opal Foundation	25,000	-
UBS Optimus Foundation	176,883	173,975
Trusts and Foundations		
Big Lottery Fund	123,833	158,069
Direct Relief International	124,000	67,086
FIGO	75,648	79,343
Medicor Trust	-	121,603
Rufford Maurice Laing Foundation	-	18,674
Wolfson College	-	10,500
Souter Charitable Trust	-	-
Other Trusts	-	6,000
Individuals	55,339	48,440
Administrative retention on restricted grants	<u>244,218</u>	<u>245,546</u>
	4,060,018	3,976,128

3b AMREF UK acknowledges funding from the UK Department of International Development Civil Society Challenge Fund (CSCF), for Masisikume! Addressing Gender Based Violence and HIV/AIDS in Umkhanyakude, South Africa (£52,393), for Realizing the Rights of People with HIV/AIDS, Tanzania (207,322) and for South Omo Sexual and Reproductive Health, Ethiopia (£96,996)

Here below for the receipts and payments took place during the year and are included in the financial statements:

Balance brought forward	-
Funds received	356,710
Expenditure at the year end	<u>(356,457)</u>
Balance of Funds at 30 September 2010 (See Note 17)	<u>253</u>

AFRICAN MEDICAL AND RESEARCH FOUNDATION (UNITED KINGDOM)
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2010

4 Gift in Kind

	2010 £	2009 £
Throughout the year AMREF UK benefitted from Gifts In Kind from:		
GlaxoSmithKline	34,075	-
	34,075	-

5 Resources expended

	Costs of generating Funds	Cost of generating voluntary income	Charitable activities	Governance	2010	2009
Payroll costs - Direct	25,156	184,229	299,223	-	508,608	440,008
Payroll costs - Indirect	6,849	43,817	70,788	6,083	127,537	187,245
Direct costs	21,255	147,585	4,204,370	-	4,373,210	4,379,756
Other support costs	6,408	40,998	66,234	5,691	119,331	101,219
Governance costs				8,473	8,473	12,436
	59,668	416,629	4,640,615	20,247	5,137,159	5,120,663

6 Support costs allocation
allocated based on staff time

	Costs of generating Funds	Cost of generating voluntary income	Charitable activities	Governance	2010	2009
Other support costs						
Premises costs	2,683	17,167	27,734	2,383	49,967	57,214
Travel costs	357	2,284	3,690	317	6,648	3,609
Other office and operational costs	3,368	21,547	34,810	2,991	62,716	40,396
	6,408	40,998	66,234	5,691	119,331	101,219

7 Governance costs

	2010 £	2009 £
Audit Fees	8,124	8,029
Board expenses *	349	4,407
Staff and support costs	11,774	14,452
	20,247	26,888

* One member of the Board was re-imbursed for expenses during the year (2009: 3) amounting to £349 (2009: £4,407).

8 Staff Numbers and Costs

	2010 £	2009 £
The aggregate payroll costs were:		
Wages and Salaries	563,868	552,035
Social Security costs	58,368	58,279
Employer's Pension costs	13,909	16,939
	636,145	627,253
These aggregate costs were split between the following departments:		
Fundraising	6	5
Advocacy	1	1
Communications	1	1
Programme Development	5	6
Governance and Administrative Support - incl CEO	4	4
	17	17

There was no employee with remuneration in excess of £60,000 (2009: none). The Trustees have not received any remuneration during the year.

Payroll and other costs for Governance and Administrative Support have been allocated between the charity's activities as detailed in Note 5, consistent with the allocation of resources and staff members' time, including the Chief Executive.

AFRICAN MEDICAL AND RESEARCH FOUNDATION (UNITED KINGDOM)
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2010

	2010 £	2009 £
9 Net incoming resources		
..... is stated after charging:		
Auditors remuneration - current year	7,990	7,590
- in respect of prior years		(76)
- for non audit services	134	515
Depreciation of Fixed Assets	12,772	13,804
Lease commitments (See Note 14)	25,245	30,967

10 Fixed Assets - Equipment and Computers

	2010 £	2009 £
Cost at 1st October	64,484	51,878
Purchases during the year	-	12,606
	64,484	64,484
Cost at 30th September		
Depreciation as at 1st October	44,282	30,478
Charge during the year	12,772	13,804
	57,054	44,282
Balance at 30th September		
Net Book Value at 30th September	7,430	20,202

11 Debtors

	2010 £	2009 £
Other Debtors	2,879	1,226
Accrued Income	92,045	112,633
Prepayments	11,737	-
	106,661	113,859

12 Creditors (amounts falling due within one year)

	2010 £	2009 £
Amounts due to AMREF Nairobi	8,638	10,856
Accruals	7,250	20,049
Social Security and other taxes	17,838	15,341
Pensions contributions	1,118	1,798
Other creditors	22,757	13,279
	57,601	61,323

AFRICAN MEDICAL AND RESEARCH FOUNDATION (UNITED KINGDOM)
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2010

13 Reconciliation of Funds

	Unrestricted Fund £	Restricted Fund £	TOTAL 2010 £	TOTAL 2009 £
Funds as at 1st October 2009	439,873	1,084,525	1,524,398	1,535,950
Surplus/(deficit) for the year	38,521	(41,602)	(3,081)	(11,552)
Funds as at 30th September 2010	478,394	1,042,923	1,521,317	1,524,398
Analysis of Reserves				
Tangible Fixed Assets	7,430	-	7,430	20,202
Net Current Assets	470,965	1,042,923	1,513,887	1,504,196
	478,395	1,042,923	1,521,317	1,524,398

14 Contingent Liabilities, Capital and Financial Commitments

The Foundation has committed to subscribe to a Flora London Marathon Golden Bond during the next year at £1,762 per annum including VAT (2009 : £1,725)

At 30th September 2010 the Foundation was committed to rent of £25,245 per annum until 31st March 2013.

15 Liability of Members

At 30 September 2010 the Foundation had 9 members (2009: 10 members). The liability of each member to contribute to the assets of the Association is limited to £10.

16 Related party transactions

Furthermore, the charity transacted with its associated entity, AMREF (Nairobi) and the balance due to AMREF (UK) is shown in Note 12 (2009: creditor of £10,856).

The husband of the chair, Lady Hollick, is a senior non-executive director of Diageo and during the year that company gave AMREF UK grant of £50,000 (2009: £Nil). Neither Lady Hollick nor her husband were involved in the awarding of this grant to the charity.

AFRICAN MEDICAL AND RESEARCH FOUNDATION (UNITED KINGDOM)
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2010

17 Charitable Activities

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

		Balance B/Fwd 01/10/2009	Income	Expenditure	Transfers	Balance C/Fwd 30/09/2010
		£	£	£	£	£
Ethiopia						
South Omo Nomadic Health	Alan and Nesta Ferguson Charitable Trust	713	-	7,576	6,863	-
South Omo Nomadic Health	Individuals	2,375	-	2,375		-
South Omo Nomadic Health	Medicor Trust	2	-	-		2
Kechene Water	Diageo	1,327	-	-		1,327
South Omo (Malle & S Arie)	Band Aid	2,589	-	-		2,589
South Omo (Malle & S Arie)	European Commission	512	172,668	172,901		279
South Omo (Malle & S Arie)	Jersey Overseas Aid Committee	-	65,000	65,000		-
South Omo (Malle & S Arie)	Opal Foundation	-	25,000	-		25,000
Afar Pastoral Health	European Commission	115,544	170,495	289,070	-	3,031
South Omo Sexual and Reproductive Health	Department For International Development (DFID)	-	96,996	96,743		253
Trachoma Prevention & Treatment - Lume District	Headley Trust	-	10,000	10,000		-
AMREF HQ						
Nurses E-Learning	Accenture	9,562	161,517	171,075		4
Nurses E-Learning	Accenture - extension	80,439	102,942	79,025		104,356
Worldpay - Flying Doctors Society	Individuals	24,436	55,339	61,029		18,746
Regional Maternal Child Health Project	EC - Regional Maternal Child Health Project	-	576,595	428,847		147,748
Kenya						
Participatory Hygiene and Sanitation Education (PHASE) programme, educating school children in Kenya on good	GlaxoSmithKline	8,777	-	3,168		5,609
Wolfson College - Bursery	Wolfson College	2,500	-	-		2,500
Kibera Slum	Big Lottery Fund	-	-	-		-
Turkana Nomadic Health	Big Lottery Fund	-	123,833	123,833		-
Turkana Nomadic Health	European Commission	2,059	196,428	195,362		3,125
Turkana Nomadic Health	Beatrice Lainq	-	5,000	5,000		-
Turkana Nomadic Health	Dulverton Trust	-	28,000	28,000		-
Turkana Nomadic Health	Scotshill Trust	-	3,500	3,500		-
Positive Action	GlaxoSmithKline	430	-	-		430
Positive Action	GlaxoSmithKline - Extension	-	1,753	-		1,753
Common Wealth Scholarship	British Council	-	970	21,914		3,200
Health Systems Strengthening	Alan and Nesta Ferguson Charitable Trust	-	3,271	-		3,271
Kajiado Trachoma	Dulverton Trust	22,727	-	22,727		-
Kajiado Trachoma	Wolfson College	-	2,500	-		2,500
Kenya Emergency Appeal	Individuals	145	-	-		145
Participatory Hygiene and Sanitation Education (PHASE) consultancy	GlaxoSmithKline	6,074	-	-		6,074
International Aids Conference Mexico	GlaxoSmithKline	2,348	-	-		2,348
Community Based Initiatives to Improve Maternal Health - Kibera	European Commission	870	154,346	154,346		870
Community Based Initiatives to Improve Maternal Health - Kibera	The Even Cornish Foundation Kibera-Slum	-	7,500	7,500		-
Community Based Initiatives to Improve Maternal Health - Kibera	Jersey Overseas Aid Committee	-	60,585	60,585		-
Community Based Initiatives to Improve Maternal Health - Kibera	Stavros Niarchos Foundation - EC Kibera	-	75,812	75,812		-
Zinqatia Maisha Phase II	GlaxoSmithKline	-	150,000	149,996		4
South Africa						
GBV Project Masisikume	Department For International Development (DFID)	-	52,393	52,393		-
Child Survival in Rural Area South Africa	UBS Foundation	246,360	176,883	330,691		92,552

AFRICAN MEDICAL AND RESEARCH FOUNDATION (UNITED KINGDOM)
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2010

17 Charitable Activities (Continued)

		Balance B/Fwd 01/10/2009 £	Income £	Expenditure £	Transfers £	Balance C/Fwd 30/09/2010 £
Sudan						
National Health Training Institute	Direct Relief International	-	124,000	123,994		6
National Health Training Institute	Somerset Local Benevolent Fund	-	1,000	1,000		-
Tanzania						
Mkuranga Water and Sanitation	Diageo	-	50,000	50,000		-
VVF, TANZANIA	FIGO	-	75,648	75,648		-
Mtwara Malaria	European Commission	1,296	-	979		317
Mtwara Malaria	Individuals	272	-	-		272
Mtwara Malaria	Other Companies	45,209	-	41,258		3,951
Mtwara Malaria	Bryan Guinness Trust	-	2,000	2,000		-
Mtwara Malaria	Marr Munning Trust	-	5,000	5,000		-
Mtwara Malaria	Rawm Charitable Trust	-	5,000	5,000		-
Mtwara Malaria	Souter Charitable Trust	-	5,000	5,000		-
Realizing The Rights of People with HIV/AIDS	Department For International Development (DFID)	-	207,322	207,322		-
Reducing Morbidity & Mortality from Malaria	GlaxoSmithKline	-	115,036	113,044		1,992
Uganda						
Soroti Malaria and HIV	European Commission	3,705	-	52		3,653
Soroti Malaria and HIV	Individuals	-	-	-		-
Soroti Malaria and HIV	Wolfson College	3,000	-	-		3,000
Soroti Malaria and HIV	Guardian - Joseph Lomil Fund	6,000	-	-		6,000
Katine	Barclays - Katine Project	315,387	466,000	439,435		341,952
Katine	Barclays Training	1,643	4,000	1,643		714
Katine	Individuals	153,021	275,102	196,938		231,185
Integrated Model - MAT	AstraZeneca	15,572	400,000	401,909		13,663
Uganda Flood Relief	Individuals	30	-	-		30
Small Projects	Individuals	-	1,033	691		342
UK						
HIP Project start-up workshop	GlaxoSmithKline	-	6,000	660		5,340
		<u>£ 1,072,178</u>	<u>4,241,558</u>	<u>4,290,041</u>	<u>6,863</u>	<u>1,030,557</u>
Interest Received on Restricted Grants		<u>£ 12,347</u>	<u>19</u>	<u>-</u>	<u>-</u>	<u>12,366</u>
Gifts In Kind		<u>-</u>	<u>34,075</u>	<u>34,075</u>	<u>-</u>	<u>-</u>
		<u>£ -</u>	<u>34,075</u>	<u>34,075</u>	<u>-</u>	<u>-</u>
Total Restricted Funds		<u>£ 1,084,525</u>	<u>4,275,652</u>	<u>4,324,116</u>	<u>6,863</u>	<u>1,042,923</u>
Less : Transfers to Unrestricted Funds				<u>-</u>		
				<u>4,324,116</u>		

Grant Expenditure includes administrative allowances as detailed in Note 2