

# WORLD MEDICAL FUND

England & Wales · Charity number 1063756

## Details

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Other names	WORLD MEDICAL EQUIPMENT AND TRAINING, MEDICAL FUND FOR CHILDREN, WORLD MEDICAL FUND FOR CHILDREN
Status	Registered
Legal form	CIO
Registered	1997-08-01
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	St. Helens Low Road Saddlebow King's Lynn PE34 3FN
Phone	01553617166
Email	<a href="mailto:info@ukwmf.org">info@ukwmf.org</a>
Website	<a href="http://www.worldmedicalfund.org">www.worldmedicalfund.org</a>

## Activities

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**Objects:** THE RELIEF OF SICKNESS AND THE PRESERVATION AND PROTECTION OF HEALTH BY PROVIDING OR ASSISTING IN THE PROVISION OF MEDICAL EQUIPMENT, FACILITIES AND TRAINING TO THOSE AREAS OF THE WORLD WHERE THERE IS URGENT NEED.

**Activities:** To work with the local communities throughout the world to create opportunities for the world's most vulnerable children to live safe, healthy and happy lives. To develop partnerships that advocate for sustainable healthcare systems for children and their families.

## Classification

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- **How:** Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Children/young People

## Geography

- **Area of benefit:** OVERSEAS
- Malawi

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£153,602	£143,855	-	-
2024-08-31	£240,678	£227,461	-	-
2023-08-31	£121,726	£126,862	-	-
2022-08-31	£125,391	£124,240	-	-
2021-08-31	£166,186	£166,133	-	-
2020-08-31	£190,480	£173,553	-	-

## Trustees

Name	Role	Appointed
ANDREW BURT		
Bernard Altenbourger		2020-09-16
CHRISTIANE BURT		
Carole Russell RN		2021-02-05
Dr Faiz Kermani		2017-06-19
Marie Altenbourger		2020-09-16

**WORLD MEDICAL FUND**

England & Wales - Charity number 1063756

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# Accounts

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**WORLD MEDICAL FUND**

**Report and Financial Statements  
for the year ended August 31, 2025**

**WORLD MEDICAL FUND**

**LEGAL AND ADMINISTRATIVE INFORMATION**

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**Charity registration numbers :** 1063756 (England and Wales)  
SCO46207 (Scotland)

**Trustees :** Christiane Burt  
Andrew Burt  
Dr Faiz Kermani  
Bernard Altenbourger  
Marie Altenbourger  
Carole Russell

**Chief Executive Officer :** Michael C Burt

**Registered Office :** St Helen's, Low Road  
Saddlebow  
Kings Lynn  
Norfolk  
PE34 3FN

**Independent Examiners :** David Lindon & Co  
Chartered Accountants and Registered Auditors  
Avaland House  
110 London Road, Apsley  
Hemel Hempstead  
Herts HP3 9SD

**Bankers :** CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES** for the year ended August 31, 2025

The Trustees present their report and the financial statements of the charity for the year ended August 31, 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### **TRUSTEES OF THE CHARITY**

The trustees of the charitable incorporated organisation ('the charity') serving during the year and since the year end were as follows :

Christiane Burt  
Andrew Burt  
Dr Faiz Kermani  
Bernard Altenbourger  
Marie Altenbourger  
Carole Russell

### **OBJECTIVES OF THE CHARITY**

The organisation applied to the Charity Commission for England and Wales to change from being a company limited by guarantee, which was appropriate in 1997 when it was founded, to the more appropriate Charitable Incorporated Organisation (CIO). The Commissioners approved this application and conferred this status on the organisation on July 18, 2022.

The charity's main objects are now as set out in its Constitution :

"The charity's objects are the relief of sickness and the preservation and protection of health by providing or assisting in the provision of medical equipment, facilities and training to those areas of the world where there is urgent need."

Our vision is that every child should have access to free medical care. To achieve this, our efforts are directed towards delivering high-quality medical services to children residing in one of the world's most impoverished nations where, in the past, far too many died in childhood simply because they had no access to medical care and treatment. It is particularly distressing that a vast majority of these fatalities could have been prevented, as diseases like malaria are readily treatable with the appropriate diagnostics and medicine.

Our approach involves close collaboration with local communities and partners in our operational areas to identify and address the most pressing healthcare needs. Moreover, we greatly value the contributions of volunteers from the local community, which significantly enhances the efficiency and cost-effectiveness of our programmes.

### **ACHIEVEMENTS AND PERFORMANCE**

A year of challenges, but all successfully overcome, and no sick child who came to us for help was turned away. Malawi faced desperate shortages of foreign exchange and several revaluations of the currency which, combined with inflation, led to shortages of everything that is imported. Availability of medicines was an issue but we always somehow managed to maintain adequate stocks through our long-term relationships with the wholesalers.

Malnutrition is more widespread than ever before in our experience and diagnosed in over twenty per cent of the children who present at our mobile clinics; RUTF (Ready To Use Therapeutic Foods) are an effective remedy, but with a five-week course costing £49.70 it is expensive to treat.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2025 continued

A big and heartfelt thankyou to our donors who made it possible for us to achieve all our targets and ensure no child who came to us for help was turned away.

The key facets of our work today are:-

**1. The Children's Mobile Clinics** : the demand for our mobile clinics has increased exponentially over the last twelve months as the rural poor are forced into desperate poverty by a rapidly worsening economic climate. The clinics are the most efficient and cost-effective solution to the needs of children denied access to medical care by distance, lack of transport and infrastructure. We pioneered the concept in 2003, employing robust 4 x 4 vehicles equipped with diagnostic tools and carrying a wide range of medicines and a highly skilled clinical team. They travel to villages on a planned four-weekly schedule, ensuring the community knows where they will be on any given day.

Parents and guardians travel for up to two days to bring their children for free treatment, as the mobile clinics provide their only realistic access to quality medical care. Our mobile clinics ease suffering and save young lives every day they go out. The need for our services increases every year and it is encouraging to note that our pioneering methodology has been copied by other organisations throughout sub-Saharan Africa.

**2. The Centre of Excellence for children suffering from AIDS** : children under 13 years of age were initially excluded from the Global Fund roll-out of ARVS (antiretroviral medicine) in Malawi. As an organisation whose focus is exclusively on children, it was impossible to stand by and watch these innocent children suffer the painful and undignified death that is the final outcome of AIDS. Our response in 2005 was to establish a programme buying the necessary test kits and antiretroviral medicine, and in the first year we began successfully treating 12 children. The project has since expanded and our dedicated centre has been awarded certification as a "Centre of Excellence".

**3. HIV/AIDS Education** : we continue to play a key role in this field as we have seen a rise in the HIV infection rate in adolescents presenting at our mobile clinics. This was of concern as whereas in the very young it will almost exclusively be through mother to child infection, in this teenage group it represents behavioural change. This rang warning bells and we felt it was essential to increase our commitment to HIV/AIDS education and to operate in the schools and villages, based on the successful methodology we had employed some years ago. We discovered there was a combination of a vacuum of knowledge and misconceptions on the subject and this intervention was long overdue. We are pleased to report successful outcomes from this initiative.

**4. Three of the World Health Organisation's most Neglected Tropical Diseases:** closely following the WHO guidelines, we took on the infestations of water-borne Bilharzia blood flukes and soil-transmitted Helminth worms that are the cause of severe morbidity and can also prove fatal to the children we serve. We significantly reduced the incidence of these infestations through the highly cost-effective targeted large-scale treatment (preventative chemotherapy) of affected populations. Scabies cases were picked up by our mobile clinics and we treated the whole family and provided soap to ensure vital cleanliness to prevent repeat infections.

**5. Medical Student electives and Volunteer Doctor placements** : it is an immensely popular programme with our Malawi clinical team and works very well with the medical students and doctors from overseas. We are pleased to welcome back as volunteers, doctors who spent their electives with us as students many years ago and now wish to give something back to the organisation.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2025 continued

#### **FINANCIAL REVIEW**

We are pleased to report on a year during which the charity raised £153,361 in donations and sponsorship to carry out the programmes mentioned above. Of this, £66,540 comprised restricted funds from various trusts, all of which were expended in full by August 31, 2025.

The trustees worked closely with our Malawi team in seeking to develop sources of income in country to ensure the long-term sustainability of the organisation as our dedication to saving young lives remains unwavering, and funds are essential to continue our crucial work and fulfil our mission.

There is a substantial demand for our clinical expertise and diagnostic capacity, and by utilising locum staff, we can offer our services professionally, while ensuring uninterrupted delivery of our charitable services, and over the past five years we have successfully pursued this strategy. It is our firm belief that this model for generating income in country should, where practical, be part of the modus operandi of charitable organisations operating overseas.

We are grateful to all our supporters for every contribution, no matter how small, that directly supports our vital mission of providing free medical care to children in Malawi. Thanks to their generosity, we have never had to turn away a sick child seeking our help.

We provide our charitable services free of charge because our beneficiaries are among the world's poorest people and have no money to pay for medical care. Our work saves lives and eases suffering but as with any healthcare programme, salaries have to be paid, fuel purchased and medicines purchased.

**Reserve policy and risk management** : the work of this organisation is by its very nature a long-term commitment and there is a need to retain sufficient free reserves to meet whatever emergencies arise and ensure the vital continuance of our efforts on behalf of each child. Accordingly, the trustees' policy is to maintain a level of free reserves that enables them to guarantee this continuance.

As our work is focused on children, it was vital to have a coherent policy on child protection and in September 2001 we introduced our "Caring for Children Policy", subsequently updated to comply with the "Street Children protocol". This was further reinforced in 2018 by the range of policy documents from the leading international law firm Vinson & Elkins LLP, who act for us on a pro bono basis, covering protection for children, vulnerable persons, trustees and volunteers.

All members of staff are carefully vetted, all references are checked and their work is constantly monitored. To ensure we do not employ anyone with a history of offences against children we liaise closely with the Malawi policy authority, who carry out checks on our behalf.

**Investment policy** : the charity sometimes needs to react very quickly to particular and unpredictable circumstances, and has a policy of keeping any surplus liquid funds in a combination of interest-bearing current or short term deposit bank accounts.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2025 continued

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution :**

On July 18, 2022 World Medical Fund converted from being a company limited by guarantees given by its directors, who were also trustees of the charity, to a Charitable Incorporated Organisation. It functions as a charity within the framework of its constitution. As its focus is exclusively on children, the working name of “World Medical Fund for Children” was registered with the Charity Commissioners for England and Wales in 2008 and Medical Fund for Children in 2017.

### **Organisation :**

The board of trustees maintain a close and proactive relationship to all relevant issues concerning the organisation through daily updates by electronic media and fortnightly teleconferencing. As well as the annual AGM, they also confer whenever there are pressing issues that require immediate attention. The trustees assume responsibility for decisions on strategy, long-term planning, internal audit and ethics, taking advice from external advisers as and when required. The day-to-day operations of the charity are managed by the C.E.O. (Michael C Burt) and Programme Co-ordinator (Nazlie M Chan-Wing-Yen).

### **Investment powers :**

As defined in its constitution, the charity has the power to make any investment that the trustees see fit.

### **Related parties :**

World Medical Fund raises funds to further its main objectives. To ensure the ultimate effective delivery of these objectives at local level, World Medical Fund necessarily works closely with a number of independent overseas partners. Chief amongst these is the “Medical Fund for Children”, a separate legal entity that delivers medical care in Malawi. World Medical Fund works closely with its overseas partners to ensure that donated funds, goods and services are utilised effectively and, where relevant, as stipulated by donors.

### **Risk management :**

The trustees have a risk management strategy which comprises :

- an annual, or when appropriate, events driven, policy of reviewing the risks the charity faces;
- the establishment of systems and procedures to mitigate those risks identified; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

## **STATEMENT OF TRUSTEES’ RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees’ Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 incoming resources and application of resources, including the income and expenditure of the charity for the year.

In preparing these financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102).
- make judgments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2025 continued

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of its constitution. 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.

### **PUBLIC BENEFIT**

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the charity commission in determining the activities undertaken by the charity.

This report was approved by the Board on April 22, 2026

C Burt  
Trustee

A handwritten signature in black ink, appearing to read 'C Burt', is positioned to the right of the printed name and title.

**WORLD MEDICAL FUND**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WORLD MEDICAL FUND**

I report to the charity trustees on my examination of the accounts of the charity for the year ended August 31, 2025 which are set out on pages 8 to 14.

**Respective responsibilities of trustees and examiner**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord to those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Jonathan Hankinson FCA  
For and on behalf of David Lindon & Co  
Registered Auditors  
Chartered Accountants

April 22, 2026

Avaland House  
110 London Road, Apsley  
Hemel Hempstead  
Herts HP3 9SD

**WORLD MEDICAL FUND**

**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended August 31, 2025

	<u>notes</u>	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	2025 Total <u>Funds</u>	2024 Total <u>Funds</u>
<b>INCOME AND ENDOWMENTS FROM :</b>					
Donations and legacies	3	86,821	66,540	153,361	234,683
Investments	4	241	-	241	276
Other income	5	-	-	-	5,719
<b>Total income and endowments</b>		<u>87,062</u>	<u>66,540</u>	<u>153,602</u>	<u>240,678</u>
<b>EXPENDITURE ON :</b>					
Raising funds	7	3,428	-	3,428	2,820
Charitable activities	6	70,098	66,540	136,638	220,955
Other	7	3,789	-	3,789	3,686
<b>Total expenditure</b>		<u>77,315</u>	<u>66,540</u>	<u>143,855</u>	<u>227,461</u>
<b>NET INCOME/(EXPENDITURE)</b>		9,747	-	9,747	13,217
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		133,685	-	133,685	120,468
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>£143,432</u>	<u>-</u>	<u>£143,432</u>	<u>£133,685</u>

The notes on pages 10 to 14 are to be read as part of these accounts.

## WORLD MEDICAL FUND

### BALANCE SHEET

at August 31, 2025

	<u>notes</u>	<u>2025</u>	<u>2024</u>
<b>Fixed assets : tangible assets</b>	11	4,250	5,939
<b>Current assets :</b>			
Debtors and prepayments	12	4,738	4,065
Cash at bank and in hand		137,036	126,221
		<u>141,774</u>	<u>130,286</u>
<b>Creditors : amounts falling due within one year</b>	13	(2,592)	(2,540)
<b>Net current assets</b>		<u>139,182</u>	<u>127,746</u>
<b>Total assets less current liabilities</b>		<u>£143,432</u>	<u>£133,685</u>
<b>Funds :</b>			
Unrestricted	15	143,432	133,685
Restricted	14	-	-
<b>Total charity funds</b>		<u>£143,432</u>	<u>£133,685</u>

The notes on pages 10 to 14 are to be read as part of these accounts.

The financial statements were approved by the Board of Trustees on April 22, 2026 and signed on their behalf by

C Burt  
Trustee



## **WORLD MEDICAL FUND**

### **NOTES TO THE ACCOUNTS**

at August 31, 2025

#### **1. Accounting policies :**

The principal accounting policies, all of which have been applied consistently throughout the year, are as set out below.

##### **Basis of preparation :**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Fund accounting :**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Investment income and gains are allocated to the appropriate fund.

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

as at August 31, 2025 continued

#### **Incoming resources :**

##### ***Donations and grants :***

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows :

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for

##### ***Interest receivable***

Interest is included when receivable by the charity.

#### **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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure of the objects of the charity and include project management carried out at Headquarters. Management and administration costs are those incurred in connection with administration of the charity and compliance and statutory requirements.

#### **Tangible fixed assets :**

Tangible fixed assets are depreciated over their estimated useful lives as follows :

Fixtures, fittings & equipment	20% p.a. on a reducing balance basis
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#### **Foreign currencies :**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

2. **Legal status of the charity :** the charity is a Charitable Incorporated Organisation.
3. **Donations, grants and sponsorship :** includes restricted donations from various trusts.
4. **Investment income :** comprises bank interest received.
5. **Other income :** comprises compensation payments received from banks relating to their mishandling of a transfer in 2022.

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

at August 31, 2025 continued

#### 6. Analysis of charitable expenditure :

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	2025 <u>Total</u>	2024 <u>Total</u>
Donations – programme expenditure	8,382	66,540	74,922	158,476
Prior year adjustment (see below)	-	-	-	-
Support costs (note 7)	61,716	-	61,716	62,479
	<u>£70,098</u>	<u>£66,540</u>	<u>£136,638</u>	<u>£220,955</u>
	=====	=====	=====	=====

#### 7. Support costs :

Staff and other costs have been allocated on the basis of time spent on each activity.

	Generating <u>Funds</u>	Charitable <u>Activities</u>	<u>Governance</u>	2025 <u>Total</u>	2024 <u>Total</u>
Staff costs (note 8)	1,810	57,301	1,206	60,317	59,968
Printing, postage and stationery	16	491	10	517	632
Telecommunications	34	1,067	22	1,123	1,550
Advertising and fund-raising	-	-	-	-	-
Sundry expenses	-	-	-	-	96
Depreciation - equipment	35	1,128	24	1,187	1,237
Loss on disposal of equipment	15	477	10	502	-
Bank interest and charges	7	228	5	240	237
Independent examiner fees (note 9)	-	-	2,490	2,490	2,370
Subscriptions and memberships	1,479	-	-	1,479	751
IT and computer costs	32	1,024	22	1,078	2,082
Travel and subsistence	-	-	-	-	62
	<u>£3,428</u>	<u>£61,716</u>	<u>£3,789</u>	<u>£68,933</u>	<u>£68,985</u>
	=====	=====	=====	=====	=====

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

at August 31, 2025 continued

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2025 Total</u>	<u>2024 Total</u>
8. <b>Staff costs :</b>				
Wages salaries	52,000	-	52,000	52,000
Social security costs	866	-	866	791
Staff welfare	6,101	-	6,101	5,827
Staff pension	1,350	-	1,350	1,350
	<u>£60,317</u>	<u>£ -</u>	<u>£60,317</u>	<u>£59,968</u>

The average monthly number of employees during the year, involved in direct charitable and management activities, was 2 (2024 : 2). No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

The trustees received no remuneration in the year and no expenses were reimbursed to them.

9. **Independent examiners remuneration :** the independent examiner's remuneration comprises an independent examination fee of £2,000 (2024: £2,000) and payroll and other compliance services of £490 (2024: £370).

10. **Taxation :** the charity is accepted as a charity by HM Revenue and Customs is therefore exempt from tax on its income and gains to the extent that income or gains are applicable and applied to charitable purposes only.

11. **Tangible fixed assets :**

	<u>Fixtures, fittings and equipment</u>
cost : at September 1, 2024	16,212
Additions	-
Disposals	(2,212)
	<u>14,000</u>
depreciation :	
at September 1, 2024	10,273
charge for the period	1,187
eliminated on disposal	(1,710)
	<u>9,750</u>
net book value at August 31, 2025	<u>£4,250</u>
	<u>2025</u>
	<u>2024</u>
12. <b>Debtors :</b>	
Prepayments, accrued income and other debtors	£4,738
	<u>£4,065</u>

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

at August 31, 2025 continued

		<u>2025</u>		<u>2024</u>
13. <b>Creditors</b> : amounts falling due within one year :				
Social security and other taxes		-		(18)
Other creditors and accruals		2,592		2,558
		<u>£2,592</u>		<u>£2,540</u>
		=====		=====
14. <b>Restricted funds</b> :				
	At September 1, <u>2024</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	At August <u>31, 2025</u>
Children's mobile clinics	-	66,540	(66,540)	-
	<u>-</u>	<u>£66,540</u>	<u>£(66,540)</u>	<u>-</u>
	=====	=====	=====	=====

*Children's mobile clinics* : represents restricted donations from various parties towards the ongoing running of the children's mobile clinics and the supply and application of antiretrovirals, as detailed in the Trustees' Report.

15. **Analysis of net assets between funds** : all net assets are represented by unrestricted funds.
16. **Related party disclosures** : during the year £74,922 (2024: £158,476) of funds and goods were forwarded by World Medical Fund to its overseas partners, chief amongst them the "Medical Fund for Children" in Malawi, to directly fund and support World Medical Fund's charitable objectives and, where relevant, as stipulated by donors.

**WORLD MEDICAL FUND**

England & Wales - Charity number 1063756

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# Accounts

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**WORLD MEDICAL FUND**

**Report and Financial Statements  
for the year ended August 31, 2024**

# WORLD MEDICAL FUND

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Notes forming part of financial statements	10-14

# WORLD MEDICAL FUND

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Charity registration numbers :**

1063756 (England and Wales)  
SCO46207 (Scotland)

**Trustees :**

C Burt  
A X Burt  
Dr F Kermani  
B Altenbourger  
M Altenbourger  
C Russell

**Chief Executive Officer :**

M C Burt

**Registered Office :**

St Helen's, Low Road  
Saddlebow  
Kings Lynn  
Norfolk  
PE34 3FN

**Independent Examiners :**

David Lindon & Co  
Chartered Accountants and Registered Auditors  
Avaland House  
110 London Road, Apsley  
Hemel Hempstead  
Herts HP3 9SD

**Bankers :**

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2024

The Trustees present their report and the financial statements of the charity for the year ended August 31, 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### **TRUSTEES OF THE CHARITY**

The trustees of the charitable incorporated organisation ('the charity') serving during the year and since the year end were as follows :

C Burt  
A X Burt  
Dr F Kermani  
B Altenbourger  
M Altenbourger  
C Russell

### **OBJECTIVES OF THE CHARITY**

The organisation applied to the Charity Commission for England and Wales to change from being a company limited by guarantee, which was appropriate in 1997 when it was founded, to the more appropriate Charitable Incorporated Organisation (CIO). The Commissioners approved this application and conferred this status on the organisation on July 18, 2022.

The charity's main objects are now as set out in its Constitution :

"The charity's objects are the relief of sickness and the preservation and protection of health by providing or assisting in the provision of medical equipment, facilities and training to those areas of the world where there is urgent need."

Our vision is that every child should have access to free medical care. To achieve this, our efforts are directed towards delivering high-quality medical services to children residing in one of the world's most impoverished nations where, in the past, far too many died in childhood simply because they had no access to medical care and treatment. It is particularly distressing that a vast majority of these fatalities could have been prevented, as diseases like malaria are readily treatable with the appropriate diagnostics and medicine.

Our approach involves close collaboration with local communities and partners in our operational areas to identify and address the most pressing healthcare needs. Moreover, we greatly value the contributions of volunteers from the local community, which significantly enhances the efficiency and cost-effectiveness of our programmes.

### **ACHIEVEMENTS AND PERFORMANCE**

Every year seems to bring new challenges and 2024 was no exception; the flooding disaster that hit Dwangwa and its environs was in the centre of our area of operation. We responded immediately to the call for emergency relief aid and our entire team set off, but with so many bridges down, the 90km journey to Dwangwa became a 6-hour nightmare detour. The devastation we saw clearly demonstrated the frightening power of nature. The last part of our journey had to be by boat and on arrival our medical team set up an emergency clinic and we worked through the night treating the injured and the sick. The next urgent need was for food, and we bought the essentials for survival from every source we could find and achieved our target of feeding one thousand people for one week.

We have worked in Malawi since 1998 and it is clear these disasters are becoming far more frequent.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2024 continued

The other major challenge we faced was the ongoing child malnutrition; we now see significantly higher numbers of severely malnourished children at our children's mobile clinics and an increasing part of our medicines budget is for RUTF (Ready to Use Therapeutic Food). These are ideal as they are sachets of nutritious peanut paste enriched with vitamins and minerals that are literally "ready to eat".

We are grateful to our volunteer medical advisory board made up of three doctors of medicine and a medical scientist who give their time and travel to Malawi for monitoring visits at their own expense.

The key facets of our work today are:-

**1. The Children's Mobile Clinics** : the clinics are the most efficient and cost-effective solution to the needs of children denied access to medical care by distance, lack of transport and infrastructure. We pioneered the concept in 2003, employing robust 4 x 4 vehicles equipped with diagnostic tools and carrying a wide range of medicines and a highly skilled clinical team. They travel to villages on a planned four-weekly schedule, ensuring the community knows where they will be on any given day.

Parents and guardians travel for up to two days to bring their children for free treatment, as the mobile clinics provide their only realistic access to quality medical care. Our mobile clinics ease suffering and save young lives every day they go out. The need for our services increases every year and it is encouraging to note that our pioneering methodology has been copied by other organisations throughout sub-Saharan Africa.

**2. The Centre of Excellence for children suffering from AIDS** : children under 13 years of age were initially excluded from the Global Fund roll-out of ARVS (antiretroviral medicine) in Malawi. As an organisation whose focus is exclusively on children, it was impossible to stand by and watch these innocent children suffer the painful and undignified death that is the final outcome of AIDS. Our response in 2005 was to establish a programme buying the necessary test kits and antiretroviral medicine, and in the first year we began successfully treating 12 children. The project has since expanded and our dedicated centre has been awarded certification as a "Centre of Excellence".

**3. HIV/AIDS Education** : we continue to play a key role in this field as we have seen a rise in the HIV infection rate in adolescents presenting at our mobile clinics. This was of concern as whereas in the very young it will almost exclusively be through mother to child infection, in this teenage group it represents behavioural change. This rang warning bells and we felt it was essential to increase our commitment to HIV/AIDS education and to operate in the schools and villages, based on the successful methodology we had employed some years ago. We discovered there was a combination of a vacuum of knowledge and misconceptions on the subject and this intervention was long overdue. We are pleased to report successful outcomes from this initiative.

**4. Three of the World Health Organisation's most Neglected Tropical Diseases**: closely following the WHO guidelines, we took on the infestations of water-borne Bilharzia blood flukes and soil-transmitted Helminth worms that are the cause of severe morbidity and can also prove fatal to the children we serve. We significantly reduced the incidence of these infestations through the highly cost-effective targeted large-scale treatment (preventative chemotherapy) of affected populations. Scabies cases were picked up by our mobile clinics and we treated the whole family and provided soap to ensure vital cleanliness to prevent repeat infections.

**5. Medical Student and Junior Doctor elective placements** : we are delighted to report that we have re-opened our successful programme that has run since 2007, but became a temporary casualty of the COVID pandemic. It is an immensely popular programme with our Malawi clinical team and works very well with the medical students from overseas. We are pleased to welcome back as volunteers, doctors who spent their electives with us as students many years ago and now wish to give something back to the organisation.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2024 continued

#### **FINANCIAL REVIEW**

We are pleased to report on a year during which the charity raised £234,683 in donations and sponsorship to carry out the programmes mentioned above. Of this, £91,952 comprised restricted funds from various trusts, all of which were expended in full by August 31, 2024.

The trustees worked closely with our Malawi team in seeking to develop sources of income in country to ensure the long-term sustainability of the organisation as our dedication to saving young lives remains unwavering, and funds are essential to continue our crucial work and fulfil our mission.

There is a substantial demand for our clinical expertise and diagnostic capacity, and by utilizing locum staff, we can offer our services professionally while ensuring uninterrupted delivery of our charitable services and over the past four years, we have successfully pursued this strategy. It is our firm belief that this model of generating income in country should, where practical, be part of the modus operandi of charitable organisations operating overseas.

We are grateful to all our supporters for every contribution, no matter how small, directly supports our vital mission of providing free medical care to children in Malawi. Thanks to their generosity, we have never had to turn away a sick child seeking our help.

We provide our charitable services free of charge because our beneficiaries are among the world's poorest people and have no money to pay for medical care. Our work saves lives and eases suffering but as with any healthcare programme, salaries have to be paid, fuel purchased and medicines purchased.

**Reserve policy and risk management** : the work of this organisation is by its very nature a long term commitment and there is a need to retain sufficient free reserves to meet whatever emergencies arise and ensure the vital continuance of our efforts on behalf of each child. Accordingly the trustees' policy is to maintain a level of free reserves that enables them to guarantee this continuance.

As our work is focused on children, it was vital to have a coherent policy on child protection and in September 2001 we introduced our "Caring for Children Policy", subsequently updated to comply with the "Street Children protocol". This was further reinforced in 2018 by the range of policy documents from the leading international law firm Vinson & Elkins LLP, who act for us on a pro bono basis, covering protection for children, vulnerable persons, trustees and volunteers.

All members of staff are carefully vetted, all references are checked and their work is constantly monitored. To ensure we do not employ anyone with a history of offences against children we liaise closely with the Malawi policy authority, who carry out checks on our behalf.

**Investment policy** : the charity sometimes needs to react very quickly to particular and unpredictable circumstances, and has a policy of keeping any surplus liquid funds in a combination of interest-bearing current or short term deposit bank accounts.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2024 continued

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution :**

On July 18, 2022 World Medical Fund converted from being a company limited by guarantees given by its directors, who were also trustees of the charity, to a Charitable Incorporated Organisation. It functions as a charity within the framework of its constitution. As its focus is exclusively on children, the working name of “World Medical Fund for Children” was registered with the Charity Commissioners for England and Wales in 2008 and Medical Fund for Children in 2017.

### **Organisation :**

The board of trustees maintain a close and proactive relationship to all relevant issues concerning the organisation through daily updates by electronic media and fortnightly teleconferencing. As well as the annual AGM, they also confer whenever there are pressing issues that require immediate attention. The trustees assume responsibility for decisions on strategy, long-term planning, internal audit and ethics, taking advice from external advisers as and when required. The day-to-day operations of the charity are managed by the C.E.O. (M C Burt) and Programme Co-ordinator (N M Chan-Wing-Yen).

### **Investment powers :**

As defined in its constitution, the charity has the power to make any investment that the trustees see fit.

### **Related parties :**

World Medical Fund raises funds to further its main objectives. To ensure the ultimate effective delivery of these objectives at local level, World Medical Fund necessarily works closely with a number of independent overseas partners. Chief amongst these is the “Medical Fund for Children”, a separate legal entity that delivers medical care in Malawi. World Medical Fund works closely with its overseas partners to ensure that donated funds, goods and services are utilised effectively and, where relevant, as stipulated by donors.

### **Risk management :**

The trustees have a risk management strategy which comprises :

- an annual, or when appropriate, events driven, policy of reviewing the risks the charity faces;
- the establishment of systems and procedures to mitigate those risks identified; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

## **STATEMENT OF TRUSTEES’ RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees’ Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 incoming resources and application of resources, including the income and expenditure of the charity for the year.

In preparing these financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102).
- make judgments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2024 continued

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of its constitution. 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.

### **PUBLIC BENEFIT**

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the charity commission in determining the activities undertaken by the charity.

This report was approved by the Board on December 20, 2024

A handwritten signature in black ink, appearing to read 'C Burt', is positioned above the printed name of the trustee.

C Burt  
Trustee

## WORLD MEDICAL FUND

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORLD MEDICAL FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended August 31, 2024 which are set out on pages 8 to 14.

#### **Respective responsibilities of trustees and examiner**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord to those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

*JML Hankinson*

Jonathan Hankinson FCA  
For and on behalf of David Lindon & Co  
Registered Auditors  
Chartered Accountants

December 20, 2024

Avaland House  
110 London Road, Apsley  
Hemel Hempstead  
Herts HP3 9SD

**WORLD MEDICAL FUND**

**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended August 31, 2024

	<u>notes</u>	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	2024 Total <u>Funds</u>	2023 Total <u>Funds</u>
<b>INCOME AND ENDOWMENTS FROM :</b>					
Donations and legacies	3	142,731	91,952	234,683	115,660
Investments	4	276	-	276	926
Other income	5	5,719	-	5,719	5,140
<b>Total income and endowments</b>		<u>148,726</u>	<u>91,952</u>	<u>240,678</u>	<u>121,726</u>
<b>EXPENDITURE ON :</b>					
Raising funds	7	2,820	-	2,820	3,038
Charitable activities	6	129,003	91,952	220,955	119,842
Other	7	3,686	-	3,686	3,982
<b>Total expenditure</b>		<u>135,509</u>	<u>91,952</u>	<u>227,461</u>	<u>126,862</u>
<b>NET INCOME/(EXPENDITURE)</b>		13,217	-	13,217	(5,136)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		120,468	-	120,468	125,604
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>£133,685</u> =====	<u>-</u> =====	<u>£133,685</u> =====	<u>£120,468</u> =====

The notes on pages 10 to 14 are to be read as part of these accounts.

# WORLD MEDICAL FUND

## BALANCE SHEET

at August 31, 2024

	<u>notes</u>	<u>2024</u>	<u>2023</u>
<b>Fixed assets : tangible assets</b>	11	5,939	5,819
<b>Current assets :</b>			
Debtors and prepayments	12	4,065	9,173
Cash at bank and in hand		126,221	108,905
		<u>130,286</u>	<u>118,078</u>
<b>Creditors : amounts falling due within one year</b>	13	(2,540)	(3,429)
<b>Net current assets</b>		<u>127,746</u>	<u>114,649</u>
<b>Total assets less current liabilities</b>		<u>£133,685</u> =====	<u>£120,468</u> =====
<b>Funds :</b>			
Unrestricted	15	133,685	120,468
Restricted	14	-	-
<b>Total charity funds</b>		<u>£133,685</u> =====	<u>£120,468</u> =====

The notes on pages 10 to 14 are to be read as part of these accounts.

The financial statements were approved by the Board of Trustees on December 20, 2024 and signed on their behalf by

C Burt  
Trustee



## **WORLD MEDICAL FUND**

### **NOTES TO THE ACCOUNTS**

at August 31, 2024

#### **1. Accounting policies :**

The principal accounting policies, all of which have been applied consistently throughout the year, are as set out below.

##### **Basis of preparation :**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Fund accounting :**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Investment income and gains are allocated to the appropriate fund.

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

as at August 31, 2024 continued

#### **Incoming resources :**

##### ***Donations and grants :***

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows :

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for

##### ***Interest receivable***

Interest is included when receivable by the charity.

#### **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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure of the objects of the charity and include project management carried out at Headquarters. Management and administration costs are those incurred in connection with administration of the charity and compliance and statutory requirements.

#### **Tangible fixed assets :**

Tangible fixed assets are depreciated over their estimated useful lives as follows :

Fixtures, fittings & equipment      20% p.a. on a reducing balance basis

#### **Foreign currencies :**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

2. **Legal status of the charity :** the charity is a Charitable Incorporated Organisation.
3. **Donations, grants and sponsorship :** includes restricted donations from various trusts.
4. **Investment income :** comprises bank interest received.
5. **Other income :** comprises compensation payments received from banks relating to their mishandling of a transfer in 2022.

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

at August 31, 2024 continued

#### 6. Analysis of charitable expenditure :

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	2024 <u>Total</u>	2023 <u>Total</u>
Donations – programme expenditure	66,524	91,952	158,476	76,111
Prior year adjustment (see below)	-	-	-	(20,000)
Support costs (note 7)	62,479	-	62,479	63,731
	<u>£129,003</u>	<u>£91,952</u>	<u>£220,955</u>	<u>£119,842</u>
	=====	=====	=====	=====

#### 7. Support costs :

Staff and other costs have been allocated on the basis of time spent on each activity.

	Generating <u>Funds</u>	Charitable <u>Activities</u>	<u>Governance</u>	2024 <u>Total</u>	2023 <u>Total</u>
Staff costs (note 8)	1,799	56,970	1,199	59,968	58,151
Printing, postage and stationery	19	600	13	632	2,055
Telecommunications	47	1,472	31	1,550	1,780
Advertising and fund-raising	-	-	-	-	-
Sundry expenses	96	-	-	96	-
Depreciation - equipment	37	1,175	25	1,237	1,856
Loss on disposal of equipment	-	-	-	-	2,406
Bank interest and charges	7	225	5	237	202
Independent examiner fees (note 9)	-	-	2,370	2,370	2,640
Subscriptions and memberships	751	-	-	751	1,025
IT and computer costs	62	1,978	42	2,082	636
Travel and subsistence	2	59	1	62	-
	<u>£2,820</u>	<u>£62,479</u>	<u>£3,686</u>	<u>£68,985</u>	<u>£70,751</u>
	=====	=====	=====	=====	=====

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

at August 31, 2024 continued

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2024 Total</u>	<u>2023 Total</u>
8. <b>Staff costs :</b>				
Wages salaries	52,000	-	52,000	52,000
Social security costs	791	-	791	785
Staff welfare	5,827	-	5,827	4,016
Staff pension	1,350	-	1,350	1,350
	<u>£59,968</u>	<u>£ -</u>	<u>£59,968</u>	<u>£58,151</u>
	=====	=====	=====	=====

The average monthly number of employees during the year, involved in direct charitable and management activities, was 2 (2023 : 2). No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

The trustees received no remuneration in the year and no expenses were reimbursed to them.

9. **Independent examiners remuneration :** the independent examiner's remuneration comprises an independent examination fee of £2,000 (2023: £2,000) and payroll and other compliance services of £370 (2023: £640).

10. **Taxation :** the charity is accepted as a charity by HM Revenue and Customs is therefore exempt from tax on its income and gains to the extent that income or gains are applicable and applied to charitable purposes only.

11. **Tangible fixed assets :**

	<u>Fixtures, fittings and equipment</u>
cost : at September 1, 2023	14,855
Additions	1,357
Disposals	(-)
August 31, 2024	<u>16,212</u>
depreciation :	
at September 1, 2023	9,036
charge for the period	1,237
eliminated on disposal	(-)
August 31, 2024	<u>10,273</u>
net book value at August 31, 2024	<u>£5,939</u>
	=====

	<u>2024</u>	<u>2023</u>
12. <b>Debtors :</b>		
Prepayments, accrued income and other debtors	£4,065	£9,173
	=====	=====

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

at August 31, 2024 continued

		<u>2024</u>	<u>2023</u>	
13. <b>Creditors</b> : amounts falling due within one year :				
Social security and other taxes		(18)	886	
Other creditors and accruals		2,558	2,543	
		<u>£2,540</u>	<u>£3,429</u>	
		=====	=====	
14. <b>Restricted funds</b> :				
	At September 1, <u>2023</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	At August <u>31, 2024</u>
Children's mobile clinics	-	91,952	(91,952)	-
	<u>-</u>	<u>£91,952</u>	<u>£(91,952)</u>	<u>-</u>
	=====	=====	=====	=====

*Children's mobile clinics* : represents restricted donations from various parties towards the ongoing running of the children's mobile clinics and the supply and application of antiretrovirals, as detailed in the Trustees' Report.

15. **Analysis of net assets between funds** : all net assets are represented by unrestricted funds.
16. **Related party disclosures** : during the year £159,298 (2023: £56,111) of funds and goods were forwarded by World Medical Fund to its overseas partners, chief amongst them the "Medical Fund for Children" in Malawi, to directly fund and support World Medical Fund's charitable objectives and, where relevant, as stipulated by donors.

**WORLD MEDICAL FUND**

England & Wales - Charity number 1063756

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# Accounts

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**WORLD MEDICAL FUND**

**Report and Financial Statements  
for the year ended August 31, 2023**

# WORLD MEDICAL FUND

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# WORLD MEDICAL FUND

## LEGAL AND ADMINISTRATIVE INFORMATION

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1063756 (England and Wales)  
SCO46207 (Scotland)

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CAF Bank Limited  
25 Kings Hill Avenue  
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West Malling  
Kent  
ME19 4JQ

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2023

The Trustees present their report and the financial statements of the charity for the year ended August 31, 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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C Burt  
A X Burt  
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M Altenbourger  
C Russell

### **OBJECTIVES OF THE CHARITY**

The organisation applied to the Charity Commission for England and Wales to change from being a company limited by guarantee, which was appropriate in 1997 when it was founded, to the more appropriate Charitable Incorporated Organisation (CIO). The Commissioners approved this application and conferred this status on the organisation on July 18, 2022.

The charity's main objects are now as set out in its Constitution :

"The charity's objects are the relief of sickness and the preservation and protection of health by providing or assisting in the provision of medical equipment, facilities and training to those areas of the world where there is urgent need."

Our vision is that every child should have access to free medical care. To achieve this, our efforts are directed towards delivering high-quality medical services to children residing in one of the world's most impoverished nations where, in the past, far too many died in childhood simply because they had no access to medical care and treatment. It is particularly distressing that a vast majority of these fatalities could have been prevented, as diseases like malaria are readily treatable with the appropriate diagnostics and medicine.

Our approach involves close collaboration with local communities and partners in our operational areas to identify and address the most pressing healthcare needs. Moreover, we greatly value the contributions of volunteers from the local community, which significantly enhances the efficiency and cost-effectiveness of our programmes.

### **ACHIEVEMENTS AND PERFORMANCE**

There are always new challenges and, whilst the threat from SARS-Cov-2 has significantly diminished, we have faced widespread, severe malnutrition amongst the young. Urgent action was imperative, so we purchased enough RUTF (Ready to Use Therapeutic Food) to treat over 1,000 children. These are ideal as they are sachets of nutritious peanut paste enriched with vitamins and minerals that are literally "ready to eat".

We are delighted to report that we achieved all our targets and no child who came to us for help was turned away.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2023 continued

The key facets of our work today are:-

**1. The Children's Mobile Clinic** : the clinics are the most efficient and cost-effective solution to the needs of children denied access to medical care by distance, lack of transport and infrastructure. We pioneered the concept in 2003, employing robust 4 x 4 vehicles equipped with diagnostic tools and carrying a wide range of medicines and a highly skilled clinical team. They travel to villages on a planned four-weekly schedule, ensuring the community knows where they will be on any given day.

Parents and guardians travel for up to two days to bring their children for free treatment, as the mobile clinics provide their only realistic access to quality medical care. Our mobile clinics ease suffering and save young lives every day they go out. The need for our services increases every year and it is encouraging to note that our pioneering methodology has been copied by other organisations throughout sub-Saharan Africa.

**2. The Centre of Excellence for children suffering from AIDS** : children under 13 years of age were initially excluded from the Global Fund roll-out of ARVS (antiretroviral medicine) in Malawi. As an organisation whose focus is exclusively on children, it was impossible to stand by and watch these innocent children suffer the painful and undignified death that is the final outcome of AIDS. Our response in 2005 was to establish a programme buying the necessary test kits and antiretroviral medicine, and in the first year we began successfully treating 12 children. The project has since expanded, with hundreds now benefiting, and our dedicated centre is certified as a "Centre of Excellence". During the pandemic all the child beneficiaries were given a supply of masks and hygiene kits, plus extra nutritional support.

**3. HIV/AIDS Education** : we continue to play a key role in this field as we have seen a rise in the HIV infection rate in adolescents presenting at our mobile clinics. This was of concern as whereas in the very young it will almost exclusively be through mother to child infection but in this teenage group it represents behavioural change. This rang warning bells and we felt it was essential to increase our commitment to HIV/AIDS education and to operate in the schools and villages, based on the successful methodology we had employed some years ago. We discovered there was a combination of a vacuum of knowledge and misconceptions on the subject and this intervention was long overdue. We are pleased to report successful outcomes from this initiative.

**4. Medical Student and Junior Doctor elective placements** : we are delighted to report that we have re-opened our successful programme that has run since 2007 but became a temporary casualty of the COVID pandemic. It is an immensely popular programme with our Malawi clinical team and works very well with the medical students from overseas. We are pleased to welcome back as volunteers, doctors who spent their electives with us as students many years ago and now wish to give something back to the organisation.

### **FINANCIAL REVIEW**

To adapt to the challenges posed by decreasing charitable donations, many charities, including ours, have experienced a significant drop in income. We recognized this potential trend and extensively deliberated on it with our Malawi team. Together, we concluded that the landscape of overseas charitable support may be shifting, possibly for the long term. Despite this, our dedication to saving young lives remains unwavering, and funds are essential to continue our crucial work and fulfil our mission.

To address the financial gap, we have carefully considered and embraced a new approach. We now believe that the future sustainability for UK charities engaged in overseas endeavours lies in raising funds within the countries they serve. There is a substantial demand for our clinical expertise and diagnostic equipment, and by utilizing locum staff, we can offer our services professionally while ensuring uninterrupted delivery of our charitable services. Over the past two years, we have successfully pursued this strategy, effectively compensating for the shortfall, and anticipate its continued success in the long run. Every contribution, no matter how small, directly supports our vital mission of providing free medical care to children in Malawi. Thanks to the generosity of our supporters, we have never had to deny assistance to a sick child seeking our help.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2023 continued

During the year, the charity raised £115,660 in donations and sponsorship to carry out the programmes mentioned above. Of this, £57,480 comprised restricted funds from various trusts, all of which were expended in full by August 31, 2023. There was an excess of unrestricted expenditure over income of £5,136.

We provide our charitable services free of charge because our beneficiaries are among the world's poorest people and have no money to pay for medical care. Our work saves lives and eases suffering but it can never be self-sustaining financially and we are always open about this fact. Like any healthcare programmes, salaries have to be paid, fuel purchased and medicines bought.

Since 1998, we have donated funds from our UK bank to our programme account in Lilongwe, Malawi to fund our work there. A transfer request of £20,000 made in July 2022 went missing and none of the banks involved would accept liability for the error. It took six months and required the intervention of James Wild, our Member of Parliament, and the global law firm Dechert LLP acting for us on a pro bono basis to resolve this matter, when finally one bank accepted liability, despite denying it was their error for 6 months. This organisation accepted their offer of an apology, the repayment of the £20,000, plus £5,000 compensation and £719 of compensation interest

**Reserve policy and risk management** : the work of this organisation is by its very nature a long term commitment and there is a need to retain sufficient free reserves to meet whatever emergencies arise and ensure the vital continuance of our efforts on behalf of each child. Accordingly the trustees' policy is to maintain a level of free reserves that enables them to guarantee this continuance.

As our work is focused on children, it was vital to have a coherent policy on child protection and in September 2001 we introduced our "Caring for Children Policy", subsequently updated to comply with the "Street Children protocol". This was further reinforced in 2018 by the range of policy documents from the leading international law firm Vinson & Elkins LLP, who act for us on a pro bono basis, covering protection for children, vulnerable persons, trustees and volunteers.

All members of staff are carefully vetted, all references are checked and their work is constantly monitored. To ensure we do not employ anyone with a history of offences against children we liaise closely with the Malawi policy authority, who carry out checks on our behalf.

**Investment policy** : the charity sometimes needs to react very quickly to particular and unpredictable circumstances, and has a policy of keeping any surplus liquid funds in a combination of interest-bearing current or short term deposit bank accounts.

### **PLANS FOR FUTURE PERIODS**

In Malawi we are looking to reduce child morbidity by taking on three of the World Health Organisation's most Neglected Tropical Diseases: the infestations of water-borne Bilharzia blood flukes, soil-transmitted Helminth worms and Scabies mites that are the cause of severe morbidity and can also prove fatal to the children we serve.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2023 continued

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Constitution :**

On July 18, 2022 World Medical Fund converted from being a company limited by guarantees given by its directors, who were also trustees of the charity, to a Charitable Incorporated Organisation. It functions as a charity within the framework of its constitution. As its focus is exclusively on children, the working name of “World Medical Fund for Children” was registered with the Charity Commissioners for England and Wales in 2008 and Medical Fund for Children in 2017.

##### **Organisation :**

The board of trustees maintain a close and proactive relationship to all relevant issues concerning the organisation through daily updates by electronic media and fortnightly teleconferencing. As well as the annual AGM, they also confer whenever there are pressing issues that require immediate attention. The trustees assume responsibility for decisions on strategy, long-term planning, internal audit and ethics, taking advice from external advisers as and when required. The day-to-day operations of the charity are managed by the C.E.O. (M C Burt) and Programme Co-ordinator (N M Chan-Wing-Yen).

##### **Investment powers :**

As defined in its constitution, the charity has the power to make any investment that the trustees see fit.

##### **Related parties :**

World Medical Fund raises funds to further its main objectives. To ensure the ultimate effective delivery of these objectives at local level, World Medical Fund necessarily works closely with a number of independent overseas partners. Chief amongst these is the “Medical Fund for Children”, a separate legal entity that delivers medical care in Malawi. World Medical Fund works closely with its overseas partners to ensure that donated funds, goods and services are utilised effectively and, where relevant, as stipulated by donors.

##### **Risk management :**

The trustees have a risk management strategy which comprises :

- an annual, or when appropriate, events driven, policy of reviewing the risks the charity faces;
- the establishment of systems and procedures to mitigate those risks identified; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

#### **STATEMENT OF TRUSTEES’ RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees’ Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 incoming resources and application of resources, including the income and expenditure of the charity for the year.

In preparing these financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102).
- make judgments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2023 continued

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of its constitution. 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.

### **PUBLIC BENEFIT**

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the charity commission in determining the activities undertaken by the charity.

This report was approved by the Board on April 19, 2024

A handwritten signature in black ink, appearing to read 'C Burt', is positioned above the printed name.

C Burt  
Trustee

**WORLD MEDICAL FUND**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WORLD MEDICAL FUND**

I report to the charity trustees on my examination of the accounts of the charity for the year ended August 31, 2023 which are set out on pages 8 to 14.

**Respective responsibilities of trustees and examiner**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord to those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Jonathan Hankinson FCA  
For and on behalf of David Lindon & Co  
Registered Auditors  
Chartered Accountants

April 19, 2024

Avaland House  
110 London Road, Apsley  
Hemel Hempstead  
Herts HP3 9SD

**WORLD MEDICAL FUND**

**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended August 31, 2023

	<u>notes</u>	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	2023 Total <u>Funds</u>	2022 Total <u>Funds</u>
<b>INCOME AND ENDOWMENTS FROM :</b>					
Donations and legacies	3	58,180	57,480	115,660	124,327
Investments	4	926	-	926	13
Other income	5	5,140	-	5,140	1,001
<b>Total income and endowments</b>		<u>64,246</u>	<u>57,480</u>	<u>121,726</u>	<u>125,391</u>
<b>EXPENDITURE ON :</b>					
Raising funds	7	3,038	-	3,038	3,229
Charitable activities	6	62,362	57,480	119,842	117,121
Other	7	3,982	-	3,982	3,890
<b>Total expenditure</b>		<u>69,382</u>	<u>57,480</u>	<u>126,862</u>	<u>124,240</u>
<b>NET INCOME/(EXPENDITURE)</b>		(5,136)	-	(5,136)	1,151
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		125,604	-	125,604	124,453
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>£120,468</u> =====	<u>-</u> =====	<u>£120,468</u> =====	<u>£125,604</u> =====

The notes on pages 10 to 14 are to be read as part of these accounts.

# WORLD MEDICAL FUND

## BALANCE SHEET

at August 31, 2023

	<u>notes</u>	<u>2023</u>	<u>2022</u>
<b>Fixed assets : tangible assets</b>	11	5,819	7,682
<b>Current assets :</b>			
Debtors and prepayments	12	9,173	3,970
Cash at bank and in hand		108,905	116,495
		<u>118,078</u>	<u>120,465</u>
<b>Creditors : amounts falling due within one year</b>	13	(3,429)	(2,543)
<b>Net current assets</b>		<u>114,649</u>	<u>117,922</u>
<b>Total assets less current liabilities</b>		<u>£120,468</u> =====	<u>£125,604</u> =====
<b>Funds :</b>			
Unrestricted	15	120,468	125,604
Restricted	14	-	-
<b>Total charity funds</b>		<u>£120,468</u> =====	<u>£125,604</u> =====

The notes on pages 10 to 14 are to be read as part of these accounts.

The financial statements were approved by the Board of Trustees on April 19, 2024 and signed on their behalf by



C Burt  
Trustee

## **WORLD MEDICAL FUND**

### **NOTES TO THE ACCOUNTS**

at August 31, 2023

#### **1. Accounting policies :**

The principal accounting policies, all of which have been applied consistently throughout the year, are as set out below.

##### **Basis of preparation :**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Fund accounting :**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Investment income and gains are allocated to the appropriate fund.

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

as at August 31, 2023 continued

#### **Incoming resources :**

##### ***Donations and grants :***

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows :

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for

##### ***Interest receivable***

Interest is included when receivable by the charity.

#### **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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure of the objects of the charity and include project management carried out at Headquarters. Management and administration costs are those incurred in connection with administration of the charity and compliance and statutory requirements.

#### **Tangible fixed assets :**

Tangible fixed assets are depreciated over their estimated useful lives as follows :

Fixtures, fittings & equipment	20% p.a. on a reducing balance basis
--------------------------------	--------------------------------------

#### **Foreign currencies :**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

2. **Legal status of the charity :** the charity is a Charitable Incorporated Organisation as from July 18, 2022.
3. **Donations, grants and sponsorship :** includes restricted donations from various trusts.
4. **Investment income :** comprises bank interest received, including £719 of compensation interest (see note 6).
5. **Other income :** comprises compensation payments from banks, including £5,000 per note 6. The prior year figure comprises grants received through the Coronavirus Job Retention Scheme.

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

at August 31, 2023 continued

#### 6. Analysis of charitable expenditure :

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	2023 <u>Total</u>	2022 <u>Total</u>
Donations – programme expenditure	18,631	57,480	76,111	56,324
Prior year adjustment (see below)	(20,000)		(20,000)	
Support costs (note 7)	63,731	-	63,731	60,797
	<u>£62,362</u>	<u>£57,480</u>	<u>£119,842</u>	<u>£117,121</u>
	=====	=====	=====	=====

**Prior year adjustment:** during the previous accounting period, £20,000 was donated to the charity's overseas partner in Malawi, but due to an error by one of the banks handling the transaction, the funds never reached their destination. It took six months and required the intervention of our Member of Parliament and the global law firm Dechert LLP, acting on a pro bono basis, to recover the funds. The UK bank who made the error continually denied liability, but finally admitted it was their error and made a compensation payment to the organisation of £5,000 plus £719 of compensation interest. As a result, programme expenditure was unintentionally overstated in the August 31, 2022 accounts, necessitating the compensatory adjustment above.

#### 7. Support costs :

Staff and other costs have been allocated on the basis of time spent on each activity.

	Generating <u>Funds</u>	Charitable <u>Activities</u>	<u>Governance</u>	2023 <u>Total</u>	2022 <u>Total</u>
Staff costs (note 8)	1,745	55,243	1,163	58,151	59,965
Printing, postage and stationery	62	1,952	41	2,055	512
Telecommunications	53	1,691	36	1,780	723
Advertising and fund-raising	-	-	-	-	-
Sundry expenses	-	-	-	-	76
Depreciation - equipment	56	1,763	37	1,856	1,842
Loss on disposal of equipment	72	2,286	48	2,406	-
Bank interest and charges	6	192	4	202	186
Independent examiner fees (note 9)	-	-	2,640	2,640	2,610
Subscriptions and memberships	1,025	-	-	1,025	1,233
IT and computer costs	19	604	13	636	739
Travel and subsistence	-	-	-	-	30
	<u>£3,038</u>	<u>£63,731</u>	<u>£3,982</u>	<u>£70,751</u>	<u>£67,916</u>
	=====	=====	=====	=====	=====

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

at August 31, 2023 continued

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	2023 <u>Total</u>	2022 <u>Total</u>
8. <b>Staff costs :</b>				
Wages salaries	52,000	-	52,000	52,000
Social security costs	785	-	785	1,076
Staff welfare	4,016	-	4,016	5,539
Staff pension	1,350	-	1,350	1,350
	<u>£58,151</u>	<u>£ -</u>	<u>£58,151</u>	<u>£59,965</u>
	=====	=====	=====	=====

The average monthly number of employees during the year, involved in direct charitable and management activities, was 2 (2022 : 2). No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

The trustees received no remuneration in the year and no expenses were reimbursed to them.

9. **Independent examiners remuneration :** the independent examiner's remuneration comprises an independent examination fee of £1,926 (2022: £1,896) and payroll and other compliance services of £714 (2022: £714).

10. **Taxation :** the charity is accepted as a charity by HM Revenue and Customs is therefore exempt from tax on its income and gains to the extent that income or gains are applicable and applied to charitable purposes only.

11. **Tangible fixed assets :**

	<u>Fixtures, fittings and equipment</u>
cost : at September 1, 2022	19,315
Additions	2,399
Disposals	(6,859)
August 31, 2023	<u>14,855</u>
depreciation :	
at September 1, 2022	11,633
charge for the period	1,856
eliminated on disposal	(4,453)
August 31, 2023	<u>9,036</u>
net book value at August 31, 2023	<u>£5,819</u>
	=====

	<u>2023</u>	<u>2022</u>
12. <b>Debtors :</b>		
Prepayments, accrued income and other debtors	£9,173	£3,970
	=====	=====

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

at August 31, 2023 continued

		<u>2023</u>		<u>2022</u>
13. <b>Creditors</b> : amounts falling due within one year :				
Social security and other taxes		886		-
Other creditors and accruals		2,543		2,543
		<u>£3,429</u>		<u>£2,543</u>
		=====		=====
14. <b>Restricted funds</b> :				
	At September 1, <u>2022</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	At August <u>31, 2023</u>
Children's mobile clinics	-	57,480	(57,480)	-
	<u>-</u>	<u>£57,480</u>	<u>£(57,480)</u>	<u>-</u>
	=====	=====	=====	=====

*Children's mobile clinics* : represents restricted donations from various parties towards the ongoing running of the children's mobile clinics and the supply and application of antiretrovirals, as detailed in the Trustees' Report.

15. **Analysis of net assets between funds** : all net assets are represented by unrestricted funds.
16. **Related party disclosures** : during the year £56,111 (2022: £56,588) of funds and goods were forwarded by World Medical Fund to its overseas partners, chief amongst them the "Medical Fund for Children" in Malawi, to directly fund and support World Medical Fund's charitable objectives and, where relevant, as stipulated by donors.

**WORLD MEDICAL FUND**

England & Wales - Charity number 1063756

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# Accounts

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**WORLD MEDICAL FUND**

**Report and Financial Statements  
for the year ended August 31, 2022**

# WORLD MEDICAL FUND

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# WORLD MEDICAL FUND

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Charity registration numbers :</b>	1063756 (England and Wales) SCO46207 (Scotland)
<b>Company registration number :</b>	03343568 (until July 18, 2022)
<b>Trustees :</b>	C Burt A X Burt Dr F Kermani B Altenbourger M Altenbourger C Russell
<b>Chief Executive Officer :</b>	M C Burt
<b>Company Secretary :</b>	C Burt
<b>Registered Office :</b>	St Helen's, Low Road Saddlebow Kings Lynn Norfolk PE34 3FN
<b>Independent Examiners :</b>	David Lindon & Co Chartered Accountants and Registered Auditors Avaland House 110 London Road, Apsley Hemel Hempstead Herts HP3 9SD
<b>Bankers :</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2022

The Trustees present their report and the financial statements of the charity for the year ended August 31, 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### **TRUSTEES OF THE CHARITY**

The trustees of the charitable incorporated organisation ('the charity') serving during the year and since the year end were as follows :

C Burt  
A X Burt  
Dr F Kermani  
B Altenbourger  
M Altenbourger  
C Russell

### **OBJECTIVES OF THE CHARITY**

The organisation applied to the Charity Commission for England and Wales to change from being a company limited by guarantee, which was appropriate in 1997 when it was founded, to the more appropriate Charitable Incorporated Organisation (CIO). The Commissioners approved this application and conferred this status on the organisation on July 18, 2022.

The charity's main objects are now as set out in its Constitution :

"The charity's objects are the relief of sickness and the preservation and protection of health by providing or assisting in the provision of medical equipment, facilities and training to those areas of the world where there is urgent need."

Our vision is that every child should have access to free medical care. In line with this, our work takes quality medical care to children in one of the world's poorest nations where in the past, far too many died in childhood simply because they had no access to medical care and treatment. The real tragedy is that the vast majority of these deaths are from causes such as malaria that are easily and effectively treatable if only the diagnostic skills and medicine are in place.

Our protocol is to work together with local communities and partners in our areas of operation to identify the greatest and most urgent needs and to enjoy a high level of volunteer input in return, making our programmes highly cost-effective.

### **ACHIEVEMENTS AND PERFORMANCE**

There are always new challenges and, alongside the SARS-Cov-2 virus that we have learnt to live with, we have faced a major outbreak of cholera, causing a number of deaths. We are grateful to our Malawi clinical team who adapted to this new challenge and played a major role in vaccinating village children throughout the district.

We are delighted to report that we achieved all of our targets and no child who came to us for help was turned away.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2022 continued

The key facets of our work today are:-

**1. The Children's Mobile Clinic** : the clinics are the most efficient and cost-effective solution to the needs of children denied access to medical care by distance, lack of transport and infrastructure. We pioneered the concept in 2003, employing robust 4 x 4 vehicles equipped with diagnostic tools and carrying a wide range of medicines and a highly skilled clinical team. They travel to villages on a planned four-weekly schedule, ensuring the community knows where they will be on any given day.

Parents and guardians travel for up to two days to bring their children for free treatment, as the mobile clinics provide their only realistic access to quality medical care. Our mobile clinics ease suffering and save young lives every day they go out. The need for our services increases every year and it is encouraging to note that our pioneering methodology has been copied by other organisations throughout sub-Saharan Africa.

**2. The Centre of Excellence for children suffering from AIDS** : children under 13 years of age were initially excluded from the Global Fund roll-out of ARVS (antiretroviral medicine) in Malawi. As an organisation whose focus is exclusively on children, it was impossible to stand by and watch these innocent children suffer the painful and undignified death that is the final outcome of AIDS. Our response in 2005 was to establish a programme buying the necessary test kits and antiretroviral medicine, and in the first year we began successfully treating 12 children. The project has since expanded, with hundreds now benefiting, and our dedicated centre is certified as a "Centre of Excellence". During the pandemic all the child beneficiaries were given a supply of masks and hygiene kits, plus extra nutritional support.

**3. HIV/AIDS Education** : we continue to play a key role in this field as we have seen a rise in the HIV infection rate in adolescents presenting at our mobile clinics. This was of concern as whereas in the very young it will almost exclusively be through mother to child infection, in this age group it represents behavioural change. This rang warning bells and we felt it was essential to increase our commitment to HIV/AIDS education and to operate in the schools and villages, based on the successful methodology we had employed some years ago. We discovered there was a combination of a vacuum of knowledge and misconceptions on the subject and this intervention was long overdue. We are pleased to report successful outcomes from this initiative.

**4. Cervical cancer screening and treatment** : a successful project run by our specialist nurse. Malawi has the world's highest mortality rate from this cancer and it is possible to detect the lesions that will develop into tumours at an very early stage using painless VIA (Visual Inspection with Acetic acid) and treat them straight away with a simple cryotherapy process. We have used up the funding raised for this project but whilst our prime focus is on children, this is a most worthwhile endeavour that we will restart as soon as the funds are in place again.

**5. Medical Student and Junior Doctor elective placements** : our successful programme that has run since 2007 was a temporary casualty of the COVID pandemic. The doctors on our advisory board felt the risks had become too high for students to come out, with the prospect of Malawi closing its borders again, possibly leaving students trapped here for months. We plan to re-open this very popular placement for medical students in 2023.

### **FINANCIAL REVIEW**

The various competing calls for increasingly smaller amounts of charitable donations has hit most charities this year and we are not alone in feeling the pinch with our lowest annual income for many years.

We foresaw this challenge and discussed it at length with our Malawi Clinical team. They are committed to our work saving young lives and we are deeply grateful to them for coming up with a solution. They volunteered to work unpaid an extra day a week on Saturdays when in answer to many requests over the

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2022 continued

years, they offer private medical consultations to the adults of the region. Every Malawi kwacha raised from this venture goes directly to funding our life-saving delivery of free medical care to children and has meant that we have never had to turn away a sick child who came to us for help.

It is our view that this is a model that has the potential to be developed long-term to cope with a changing world in terms of fundraising.

During the year, the charity raised £124,327 in donations, grants and sponsorship to carry out the programmes mentioned above. Of this, £54,349 comprised restricted funds from various trusts, all of which were expended in full by August 31, 2022. A further £1,001 of government grants were received under the Coronavirus Job Retention Scheme. There was a small excess of unrestricted income over expenditure of £1,151.

We provide our services free of charge because our beneficiaries are among the world's poorest people and have no money to pay for medical care.

Our work saves lives and eases suffering but it can never be self-sustaining financially and we are always open about this fact. Like any healthcare programme, salaries have to be paid, fuel purchased and medicines bought.

**Reserve policy and risk management** : the work of this organisation is by its very nature a long term commitment and there is a need to retain sufficient free reserves to meet whatever emergencies arise and ensure the vital continuance of our efforts on behalf of each child. Accordingly the trustees' policy is to maintain a level of free reserves that enables them to guarantee this continuance.

As our work is focused on children, it was vital to have a coherent policy on child protection and in September 2001 we introduced our "Caring for Children Policy", subsequently updated to comply with the "Street Children protocol". This was further reinforced in 2018 by the range of policy documents from the leading international law firm Vinson & Elkins LLP, who act for us on a pro bono basis, covering protection for children, vulnerable persons, trustees and volunteers.

All members of staff are carefully vetted, all references are checked and their work is constantly monitored. To ensure we do not employ anyone with a history of offences against children we liaise closely with the Malawi policy authority, who carry out checks on our behalf.

**Investment policy** : the charity sometimes needs to react very quickly to particular and unpredictable circumstances, and has a policy of keeping any surplus liquid funds in a combination of interest-bearing current or short term deposit bank accounts.

### **PLANS FOR FUTURE PERIODS**

In Malawi we are looking to reduce child morbidity by taking on three of the World Health Organisation's most Neglected Tropical Diseases; the infestations of water-borne Bilharzia blood flukes, soil-transmitted Helminth worms and Scabies mites that are the causes of severe morbidity that can also prove fatal to the children we serve.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution :**

On July 18, 2022 World Medical Fund converted from being a company limited by guarantees given by its directors, who were also trustees of the charity, to a Charitable Incorporated Organisation. It functions as a charity within the framework of its constitution. As its focus is exclusively on children, the working name of "World Medical Fund for Children" was registered with the Charity Commissioners for England and Wales in 2008 and Medical Fund for Children in 2017.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2022 continued

#### **Organisation :**

The board of trustees maintain a close and proactive relationship to all relevant issues concerning the organisation through daily updates by electronic media and fortnightly teleconferencing. As well as the annual AGM, they also confer whenever there are pressing issues that require immediate attention. The trustees assume responsibility for decisions on strategy, long-term planning, internal audit and ethics, taking advice from external advisers as and when required. The day-to-day operations of the charity are managed by the C.E.O. (M C Burt) and Programme Co-ordinator (N M Chan-Wing-Yen).

#### **Investment powers :**

As defined in its constitution, the charity has the power to make any investment that the trustees see fit.

#### **Related parties :**

World Medical Fund raises funds to further its main objectives. To ensure the ultimate effective delivery of these objectives at local level, World Medical Fund necessarily works closely with a number of independent overseas partners. Chief amongst these is Medical Fund for Children, a separate legal entity that delivers medical care in Malawi. World Medical Fund works closely with its overseas partners to ensure that donated funds, goods and services are utilised effectively and, where relevant, as stipulated by donors.

#### **Risk management :**

The trustees have a risk management strategy which comprises :

- an annual, or when appropriate, events driven, policy of reviewing the risks the charity faces;
- the establishment of systems and procedures to mitigate those risks identified; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 incoming resources and application of resources, including the income and expenditure of the charity for the year.

In preparing these financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102).
- make judgments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of its constitution. 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.

**WORLD MEDICAL FUND**

**REPORT OF THE TRUSTEES**

for the year ended August 31, 2022 continued

**PUBLIC BENEFIT**

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the charity commission in determining the activities undertaken by the charity.

This report was approved by the Board on May 4, 2023

A handwritten signature in black ink, appearing to read 'C Burt', is positioned above the printed name and title.

C Burt  
Trustee

## **WORLD MEDICAL FUND**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORLD MEDICAL FUND**

I report to the charity trustees on my examination of the accounts of the charity for the year ended August 31, 2022 which are set out on pages 8 to 14.

#### **Respective responsibilities of trustees and examiner**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord to those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Jonathan Hankinson FCA  
For and on behalf of David Lindon & Co  
Registered Auditors  
Chartered Accountants

May 4, 2023

Avaland House  
110 London Road, Apsley  
Hemel Hempstead  
Herts HP3 9SD

## WORLD MEDICAL FUND

### STATEMENT OF FINANCIAL ACTIVITIES

for the year ended August 31, 2022

(Including Income and Expenditure Account)

	<u>notes</u>	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	2022 Total <u>Funds</u>	2021 Total <u>Funds</u>
<b>INCOME AND ENDOWMENTS FROM :</b>					
Donations and legacies	3	70,028	54,349	124,327	146,136
Investments	4	13	-	13	-
Other income	5	1,001	-	1,001	20,050
<b>Total income and endowments</b>		<u>71,042</u>	<u>54,349</u>	<u>125,391</u>	<u>166,186</u>
<b>EXPENDITURE ON :</b>					
Raising funds	7	3,229	-	3,229	2,790
Charitable activities	6	62,772	54,349	117,121	159,041
Other	7	3,890	-	3,890	4,302
<b>Total expenditure</b>		<u>69,891</u>	<u>54,349</u>	<u>124,240</u>	<u>166,133</u>
<b>NET INCOME/(EXPENDITURE)</b>		1,151	-	1,151	53
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		124,453	-	124,453	124,400
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>£125,604</u> =====	<u>-</u> =====	<u>£125,604</u> =====	<u>£124,400</u> =====

All the charity's operations are classed as continuing.

The Statement of Financial Activities include all gains and losses recognised during the year.

The notes on pages 10 to 14 are to be read as part of these accounts.

## WORLD MEDICAL FUND

### BALANCE SHEET

at August 31, 2022

	<u>notes</u>	<u>2022</u>	<u>2021</u>
<b>Fixed assets : tangible assets</b>	11	7,682	8,988
<b>Current assets :</b>			
Debtors and prepayments	12	3,970	2,231
Cash at bank and in hand		116,495	115,791
		<u>120,465</u>	<u>118,022</u>
<b>Creditors : amounts falling due within one year</b>	13	(2,543)	(2,557)
<b>Net current assets</b>		<u>117,922</u>	<u>115,465</u>
<b>Total assets less current liabilities</b>		<u>£125,604</u> =====	<u>£124,453</u> =====
<b>Funds :</b>			
Unrestricted	16	125,604	124,453
Restricted	15	-	-
<b>Total charity funds</b>		<u>£125,604</u> =====	<u>£124,453</u> =====

The notes on pages 10 to 14 are to be read as part of these accounts.

The financial statements were approved by the Board of Trustees on May 4, 2023 and signed on their behalf



C Burt  
Trustee

## **WORLD MEDICAL FUND**

### **NOTES TO THE ACCOUNTS**

at August 31, 2022

#### **1. Accounting policies :**

The principal accounting policies, all of which have been applied consistently throughout the year, are as set out below.

#### **General information and basis of preparation :**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **Fund accounting :**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Investment income and gains are allocated to the appropriate fund.

#### **Incoming resources :**

##### ***Donations and grants :***

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows :

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

as at August 31, 2022 continued

- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for

#### ***Interest receivable***

Interest is included when receivable by the charity.

#### **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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure of the objects of the charity and include project management carried out at Headquarters. Management and administration costs are those incurred in connection with administration of the charity and compliance and statutory requirements.

#### **Tangible fixed assets :**

Tangible fixed assets are depreciated over their estimated useful lives as follows :

Fixtures, fittings & equipment      20% p.a. on a reducing balance basis

#### **Foreign currencies :**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

2. **Legal status of the charity :** the charity is a Charitable Incorporated Organisation as from July 18, 2022.
3. **Donations, grants and sponsorship :** includes restricted donations and grants from various trusts.
4. **Investment income :** comprises bank interest received.
5. **Other income :** comprises grants received through the Coronavirus Job Retention Scheme.
6. **Analysis of charitable expenditure :**

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
Donations – programme expenditure	1,975	54,349	56,324	96,330
Support costs (note 7)	60,797	-	60,797	62,711
	<u>£62,772</u>	<u>£54,349</u>	<u>£117,121</u>	<u>£159,041</u>
	=====	=====	=====	=====

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

at August 31, 2022 continued

#### 7. Support costs :

Staff and other costs have been allocated on the basis of time spent on each activity.

	<u>Generating Funds</u>	<u>Charitable Activities</u>	<u>Governance</u>	<u>2022 Total</u>	<u>2021 Total</u>
Staff costs (note 8)	1,799	56,967	1,199	59,965	59,544
Printing, postage and stationery	15	486	11	512	1,126
Telecommunications	22	687	14	723	1,032
Advertising and fund-raising	-	-	-	-	-
Sundry expenses	76	-	-	76	13
Depreciation - equipment	55	1,750	37	1,842	2,247
Loss on disposal of equipment	-	-	-	-	-
Bank interest and charges	6	176	4	186	216
Independent examiner fees (note 9)	-	-	2,610	2,610	2,982
Subscriptions and memberships	1,233	-	-	1,233	799
IT and computer costs	22	702	15	739	1,844
Travel and subsistence	1	29	-	30	-
	<u>£3,229</u>	<u>£60,797</u>	<u>£3,890</u>	<u>£67,916</u>	<u>£69,803</u>
	=====	=====	=====	=====	=====

#### 8. Staff costs :

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2022 Total</u>	<u>2021 Total</u>
Wages salaries	52,000	-	52,000	52,000
Social security costs	1,076	-	1,076	1,406
Staff welfare	5,539	-	5,539	4,788
Staff pension	1,350	-	1,350	1,350
	<u>£59,965</u>	<u>£ -</u>	<u>£59,965</u>	<u>£59,544</u>
	=====	=====	=====	=====

The average monthly number of employees during the year, involved in direct charitable and management activities, was 2 (2021 : 2). No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

The trustees received no remuneration in the year and no expenses were reimbursed to them.

9. **Independent examiners remuneration** : the independent examiner's remuneration comprises an independent examination fee of £1,896 (2021: £2,268) and payroll and other compliance services of £714 (2021: £714).

10. **Taxation** : the charity is accepted as a charity by HM Revenue and Customs is therefore exempt from tax on its income and gains to the extent that income or gains are applicable and applied to charitable purposes only.

**WORLD MEDICAL FUND**

**NOTES TO THE ACCOUNTS**

at August 31, 2022 continued

**11. Tangible fixed assets :**

	<u>Fixtures, fittings and equipment</u>
cost : at September 1, 2021	18,779
Additions	536
Disposals	(-)
August 31, 2022	<u>19,315</u>
depreciation :	
at September 1, 2021	9,791
charge for the period	1,842
eliminated on disposal	(-)
August 31, 2022	<u>11,633</u>
net book value at August 31, 2022	<u>£7,682</u> =====

	<u>2022</u>	<u>2021</u>
<b>12. Debtors :</b>		
Prepayments and other debtors	£3,970	£2,231
	=====	=====
<b>13. Creditors :</b> amounts falling due within one year :		
Social security and other taxes	-	14
Other creditors and accruals	2,543	2,543
	<u>£2,543</u>	<u>£2,557</u>
	=====	=====

**14. Share capital :**  
The charity is a company limited by guarantee and does not therefore have a share capital.

**15. Restricted funds :**

	<u>At September 1, 2021</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	<u>At August 31, 2022</u>
Children's mobile clinics	-	54,349	(54,349)	-
	<u>-</u>	<u>£49,349</u>	<u>£(49,349)</u>	<u>-</u>
	=====	=====	=====	=====

*Children's mobile clinics* : represents restricted donations from various parties towards the ongoing running of the children's mobile clinics and the supply and application of antiretrovirals, as detailed in the Trustees' Report.

## **WORLD MEDICAL FUND**

### **NOTES TO THE ACCOUNTS**

at August 31, 2022 continued

16. **Analysis of net assets between funds** : all net assets are represented by unrestricted funds.
17. **Related party disclosures** : during the year £56,588 (2021: £96,330) of funds and goods were forwarded by World Medical Fund to its overseas partners, chief amongst them the “Medical Fund for Children” in Malawi, to directly fund and support World Medical Fund’s charitable objectives and, where relevant, as stipulated by donors.

**WORLD MEDICAL FUND**

England & Wales - Charity number 1063756

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# Accounts

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**Registered number: 03343568 (England and Wales)**

**WORLD MEDICAL FUND**

(A Company limited by Guarantee)

**Report and Financial Statements  
for the year ended August 31, 2021**

# WORLD MEDICAL FUND

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# WORLD MEDICAL FUND

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Charity registration numbers :</b>	1063756 (England and Wales) SCO46207 (Scotland)
<b>Company registration number :</b>	03343568
<b>Trustees :</b>	C Burt A X Burt Dr F Kermani B Altenbourger M Altenbourger C Russell
<b>Chief Executive Officer :</b>	M C Burt
<b>Company Secretary :</b>	C Burt
<b>Registered Office :</b>	St Helen's, Low Road Saddlebow Kings Lynn Norfolk PE34 3FN
<b>Independent Examiners :</b>	David Lindon & Co Chartered Accountants and Registered Auditors Avaland House 110 London Road, Apsley Hemel Hempstead Herts HP3 9SD
<b>Bankers :</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2021

The Trustees present their report and the financial statements of the charity for the year ended August 31, 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### **TRUSTEES OF THE CHARITY**

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the year and since the year end were as follows :

C Burt

J E Stevens (resigned December 9, 2020)

A X Burt

Dr F Kermani

B Altenbourger (appointed September 16, 2020)

M Altenbourger (appointed September 16, 2020)

C Russell (appointed February 5, 2021)

### **OBJECTIVES OF THE CHARITY**

The charity's main objects are as set out in its Memorandum and Articles of Association :

"The charity's objects are the relief of sickness and the preservation and protection of health by providing or assisting in the provision of medical equipment, facilities and training to those areas of the world where there is urgent need."

Our vision is that every child should have access to free medical care. In line with this, our work takes quality medical care to children in one of the world's poorest nations where in the past, far too many died in childhood simply because they had no access to medical care and treatment. The real tragedy is that the vast majority of these deaths are from causes such as malaria that are easily and effectively treatable if only the diagnostic skills and medicine are in place.

Our protocol is to work together with local communities and partners in our areas of operation to identify the greatest and most urgent needs and to enjoy a high level of volunteer input in return, making our programmes highly cost-effective.

### **ACHIEVEMENTS AND PERFORMANCE**

A year ruled by the SARS-Cov-2 virus. We are grateful to our Malawi clinical team who, despite being aware of the risks and conscious of the unknowns brought by this new pandemic, chose to continue our vital work saving young lives. It is most often the only access to healthcare for the tens of thousands of sick children we serve every year and truly saves many young lives.

We needed large supplies of PPEs (Personal Protection Equipment made up of masks, gloves, face shields and sanitiser etc) to protect our doctors, clinical officers and nurses at a time when they were very difficult to find and were often only available at exorbitant cost. Fate smiled on us with an introduction to a Swiss supplier who offered excellent quality PPEs, air-freighted to Malawi at low cost.

The modus operandi we developed of triaging patients on arrival at our mobile clinics and assessing whether they should follow the "Red" or "Blue" channel for diagnosis and treatment has been a great success, with no COVID infections suffered by our team and volunteers.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2021 continued

We continued our important role of educating the community on the COVID pandemic and how to minimise the risks the pandemic posed. We successfully achieved this through local radio broadcasts and public meetings throughout the region.

The key facets of our work today are:-

**1. The Children's Mobile Clinic :** we had to make major changes to our modus operandi to ensure the safety of our clinical team, the beneficiaries and their parents and guardians. We designed and implemented a process where every beneficiary would on arrival be triaged and assessed for COVID infection risk by one of our nurses in full PPEs. Those deemed at risk would be designated as "Red channel" and treated by our clinicians in full PPEs with shields, aprons, gloves and masks changed between each patient if the patient was coughing. Those designated as being of low risk would be designated "Blue channel" and seen by clinicians in full PPEs that were only changed when necessary.

The mobile clinics remain a simple and cost-effective solution to the needs of children denied access to medical care by distance, lack of transport and infrastructure. We pioneered the concept in 2003, employing robust 4 x 4 vehicles equipped with diagnostic tools and carrying a wide range of medicines and a highly skilled clinical team. They travel to villages on a planned four-weekly schedule, ensuring the community knows where they will be on any given day.

Parents and guardians travel for up to two days to bring their children for free treatment, as the mobile clinics provide their only realistic access to quality medical care. Our mobile clinics ease suffering and save young lives every day they go out. The need for our services increases every year and it is encouraging to note that our pioneering methodology has been copied by other organisations throughout sub-Saharan Africa.

**2. The Centre of Excellence for children suffering from AIDS :** children under 13 years of age were initially excluded from the Global Fund roll-out of ARVS (antiretroviral medicine) in Malawi. As an organisation whose focus is exclusively on children, it was impossible to stand by and watch these innocent children suffer the painful and undignified death that is the final outcome of AIDS. Our response in 2005 was to establish a programme buying the necessary test kits and antiretroviral medicine, and in the first year we began successfully treating 12 children. The project has since expanded, with hundreds now benefitting, and our dedicated centre is certified as a "Centre of Excellence". During the pandemic all the child beneficiaries were given a supply of masks and hygiene kits, plus extra nutritional support.

**3. HIV/AIDS Education :** we continue to play a key role in this field as we have seen a rise in the HIV infection rate in adolescents presenting at our mobile clinics. This was of concern as whereas in the very young it will almost exclusively be through mother to child infection, in this age group it represents behavioural change. This rang warning bells and we felt it was essential to increase our commitment to HIV/AIDS education and to operate in the schools and villages, based on the successful methodology we had employed some years ago. We discovered there was a combination of a vacuum of knowledge and misconceptions on the subject and this intervention was long overdue. We are pleased to report successful outcomes from this initiative.

**4. Cervical cancer screening and treatment :** a pilot project that is run by specialist nurses. Malawi has the world's highest mortality rate from this cancer and it is possible to detect the lesions that will develop into tumours at an very early stage using painless VIA (Visual Inspection with Acetic acid) and treat them straight away with a simple cryotherapy process. Whilst our prime focus is on children, this is a most worthwhile project that we will continue as long as the funds are in place.

**5. Medical Student and Junior Doctor elective placements :** our successful programme that has run since 2007 was one casualty of the pandemic This has been a very popular placement for medical students who chose to spend their medical electives placements with us in Malawi and it is heavily oversubscribed every year. The students spent four to six weeks with us, learning how we deliver medical care in a resource-poor environment.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2021 continued

The doctors on our advisory board felt the risks had become too high for students to come out at this time with the prospect of Malawi closing its borders again, possibly leaving students trapped here for months. We have closed the programme temporarily but will review the situation in September 2022.

We are deeply grateful to the charitable trusts and foundations and the general public who support our work.

### **FINANCIAL REVIEW**

During the year, the charity raised £166,186 in donations, grants and sponsorship to carry out the programmes mentioned above. Of this, £67,973 comprised restricted funds from various trusts, all of which were expended in full by August 31, 2021. A further £20,050 of government grants were received under the Coronavirus Job Retention Scheme. There was a small excess of unrestricted income over expenditure of £53.

We provide our services free of charge because our beneficiaries are among the world's poorest people and have no money to pay for medical care.

Our work saves lives and eases suffering but it can never be self-sustaining financially and we are always open about this fact. Like any healthcare programme, salaries have to be paid, fuel purchased and medicines bought.

**Reserve policy and risk management** : the work of this organisation is by its very nature a long term commitment and there is a need to retain sufficient free reserves to meet whatever emergencies arise and ensure the vital continuance of our efforts on behalf of each child. Accordingly the trustees' policy is to maintain a level of free reserves that enables them to guarantee this continuance.

As our work is focused on children, it was vital to have a coherent policy on child protection and in September 2001 we introduced our "Caring for Children Policy", subsequently updated to comply with the "Street Children protocol". This was further reinforced in 2018 by the range of policy documents from the leading international law firm Vinson & Elkins LLP, who act for us on a pro bono basis, covering protection for children, vulnerable persons, trustees and volunteers.

All members of staff are carefully vetted, all references are checked and their work is constantly monitored. To ensure we do not employ anyone with a history of offences against children we liaise closely with the Malawi policy authority, who carry out checks on our behalf.

**Investment policy** : the charity sometimes needs to react very quickly to particular and unpredictable circumstances, and has a policy of keeping any surplus liquid funds in a combination of interest-bearing current or short term deposit bank accounts.

### **PLANS FOR FUTURE PERIODS**

In Malawi we are exploring a different way of reducing child morbidity in a resource-poor environment by telemedicine. We believe it will form part of our mission to ensure that children "at the bottom of the pile of humanity" do not become just another sad, anonymous statistic in the child mortality tables.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution :**

World Medical Fund is a registered charity and a company limited by guarantees given by its directors, who are also trustees of the charity. It functions as a charity but within the framework of its Memorandum and Articles of Association. As its focus is exclusively on children, the working name of "World Medical Fund for Children" was registered with the Charity Commissioners for England and Wales in 2008 and Medical Fund for Children in 2017.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2021 continued

#### **Organisation :**

The board of trustees maintain a close and proactive relationship to all relevant issues concerning the organisation through daily updates by electronic media and fortnightly teleconferencing. As well as the annual AGM, they also confer whenever there are pressing issues that require immediate attention. The trustees assume responsibility for decisions on strategy, long-term planning, internal audit and ethics, taking advice from external advisers as and when required. We were sad to lose one of our original trustees, Mrs Joanna Stevens (née Lee) who died in February from a brain tumour. The day-to-day operations of the charity are managed by the C.E.O. (M C Burt) and Programme Co-ordinator (N M Chan-Wing-Yen).

#### **Investment powers :**

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the trustees see fit.

#### **Related parties :**

World Medical Fund raises funds to further its main objectives. To ensure the ultimate effective delivery of these objectives at local level, World Medical Fund necessarily works closely with a number of independent overseas partners. Chief amongst these is Medical Fund for Children, a separate legal entity that delivers medical care in Malawi. World Medical Fund works closely with its overseas partners to ensure that donated funds, goods and services are utilised effectively and, where relevant, as stipulated by donors.

#### **Risk management :**

The trustees have a risk management strategy which comprises :

- an annual, or when appropriate, events driven, policy of reviewing the risks the charity faces;
- the establishment of systems and procedures to mitigate those risks identified; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also directors of World Medical Fund for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law and the law applicable to Charities in England and Wales. The Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for the year. In preparing these financial statements, the trustees are required to :

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charity (Accounts and Reports) Regulations 2008. 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.

**WORLD MEDICAL FUND**

**REPORT OF THE TRUSTEES**

for the year ended August 31, 2021 continued

**PUBLIC BENEFIT**

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the charity commission in determining the activities undertaken by the charity.

This report was approved by the Board on April 8, 2022

A handwritten signature in black ink, appearing to read 'C Burt', written in a cursive style.

C Burt  
Director

## **WORLD MEDICAL FUND**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORLD MEDICAL FUND**

I report to the charity trustees on my examination of the accounts of the company for the year ended August 31, 2021 which are set out on pages 8 to 14.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord to those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

*JML Hankinson*

Jonathan Hankinson FCA  
For and on behalf of David Lindon & Co  
Registered Auditors  
Chartered Accountants

April 8, 2022

Avaland House  
110 London Road, Apsley  
Hemel Hempstead  
Herts HP3 9SD

**WORLD MEDICAL FUND (registered number: 03343568)****STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended August 31, 2021

(Including Income and Expenditure Account)

	<u>notes</u>	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	2021 Total <u>Funds</u>	2020 Total <u>Funds</u>
<b>INCOME AND ENDOWMENTS FROM :</b>					
Donations and legacies	3	78,163	67,973	146,136	172,993
Investments	4	-	-	-	-
Other income	5	20,050	-	20,050	17,487
<b>Total income and endowments</b>		<u>98,213</u>	<u>67,973</u>	<u>166,186</u>	<u>190,480</u>
<b>EXPENDITURE ON :</b>					
Raising funds	7	2,790	-	2,790	7,773
Charitable activities	6	91,068	67,973	159,041	161,799
Other	7	4,302	-	4,302	3,981
<b>Total expenditure</b>		<u>98,160</u>	<u>67,973</u>	<u>166,133</u>	<u>173,553</u>
<b>NET INCOME/(EXPENDITURE)</b>		53	-	53	16,927
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		124,400	-	124,400	107,473
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>£124,453</u> =====	<u>-</u> =====	<u>£124,453</u> =====	<u>£124,400</u> =====

All the company's operations are classed as continuing.

The Statement of Financial activities include all gains and losses recognised during the year.

The notes on pages 10 to 14 are to be read as part of these accounts.

**BALANCE SHEET**

at August 31, 2021

	<u>notes</u>	<u>2021</u>	<u>2020</u>
<b>Fixed assets : tangible assets</b>	11	8,988	8,332
<b>Current assets :</b>			
Debtors and prepayments	12	2,231	6,957
Cash at bank and in hand		115,791	111,974
		<u>118,022</u>	<u>118,931</u>
<b>Creditors : amounts falling due within one year</b>	13	(2,557)	(2,863)
<b>Net current assets</b>		115,465	116,068
<b>Total assets less current liabilities</b>		<u>£124,453</u> =====	<u>£124,400</u> =====
<b>Funds :</b>			
Unrestricted	16	124,453	124,400
Restricted	15	-	-
<b>Total charity funds</b>		<u>£124,453</u> =====	<u>£124,400</u> =====

The notes on pages 10 to 14 are to be read as part of these accounts.

The company is entitled to the exemption from audit under Section 477 of the Companies Act 2006 for the year ending August 31, 2021.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on April 8, 2022 and signed on their behalf by



C Burt  
Director

## **WORLD MEDICAL FUND**

### **NOTES TO THE ACCOUNTS**

at August 31, 2021

#### **1. Accounting policies :**

The principal accounting policies, all of which have been applied consistently throughout the year, are as set out below.

#### **General information and basis of preparation :**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 1, 2015), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on February 2, 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the previous year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in the notes to these accounts.

#### **Fund accounting :**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Investment income and gains are allocated to the appropriate fund.

#### **Incoming resources :**

##### ***Donations and grants :***

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows :

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

as at August 31, 2021 continued

- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for

#### ***Interest receivable***

Interest is included when receivable by the charity.

#### **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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure of the objects of the charity and include project management carried out at Headquarters. Management and administration costs are those incurred in connection with administration of the charity and compliance and statutory requirements.

#### **Tangible fixed assets :**

Tangible fixed assets are depreciated over their estimated useful lives as follows :

Fixtures, fittings & equipment      20% p.a. on a reducing balance basis

#### **Foreign currencies :**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

#### 2. **Legal status of the charity :**

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

3. **Donations, grants and sponsorship :** includes restricted donations and grants from various trusts.

4. **Investment income :** comprises bank interest received.

5. **Other income :** comprises grants received through the Coronavirus Job Retention Scheme.

#### 6. **Analysis of charitable expenditure :**

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	2021 <u>Total</u>	2020 <u>Total</u>
Donations – programme expenditure	28,357	67,973	96,330	97,747
Support costs (note 7)	62,711	-	62,711	64,052
	<u>£91,068</u>	<u>67,973</u>	<u>£159,041</u>	<u>£161,799</u>
	=====	=====	=====	=====

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

at August 31, 2021 continued

#### 7. Support costs :

Staff and other costs have been allocated on the basis of time spent on each activity.

	<u>Generating Funds</u>	<u>Charitable Activities</u>	<u>Governance</u>	<u>2021 Total</u>	<u>2020 Total</u>
Staff costs (note 8)	1,786	56,567	1,191	59,544	60,464
Printing, postage and stationery	34	1,070	22	1,126	2,359
Telecommunications	31	980	21	1,032	1,268
Advertising and fund-raising	-	-	-	-	5,328
Sundry expenses	13	-	-	13	11
Depreciation - equipment	67	2,135	45	2,247	1,254
Loss on disposal of equipment	-	-	-	-	-
Bank interest and charges	6	206	4	216	186
Independent examiner fees (note 9)	-	-	2,982	2,982	2,634
Subscriptions and memberships	799	-	-	799	410
IT and computer costs	54	1,753	37	1,844	1,059
Travel and subsistence	-	-	-	-	833
	<u>£2,790</u>	<u>£62,711</u>	<u>£4,302</u>	<u>£69,803</u>	<u>£75,806</u>
	=====	=====	=====	=====	=====

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2021 Total</u>	<u>2020 Total</u>
8. <b>Staff costs :</b>				
Wages salaries	52,000	-	52,000	52,000
Social security costs	1,406	-	1,406	2,818
Staff welfare	4,788	-	4,788	4,296
Staff pension	1,350	-	1,350	1,350
	<u>£59,544</u>	<u>£ -</u>	<u>£59,544</u>	<u>£60,464</u>
	=====	=====	=====	=====

The average monthly number of employees during the year, involved in direct charitable and management activities, was 2 (2020 : 2). No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

The trustees received no remuneration in the year and no expenses were reimbursed to them.

9. **Independent examiners remuneration :** the independent examiners remuneration comprises an independent examination fee of £2,268 (2020: £1,920) and payroll and other compliance services of £714 (2020: £714).

10. **Taxation :** the company is accepted as a charity by HM Revenue and Customs is therefore exempt from tax on its income and gains to the extent that income or gains are applicable and applied to charitable purposes only.

**WORLD MEDICAL FUND**

**NOTES TO THE ACCOUNTS**

at August 31, 2021 continued

**11. Tangible fixed assets :**

	<u>Fixtures, fittings and equipment</u>
cost : at September 1, 2020	15,876
additions	2,903
disposals	(-)
August 31, 2021	<u>18,779</u>
depreciation :	
at September 1, 2020	7,544
charge for the period	2,247
eliminated on disposal	(-)
August 31, 2021	<u>9,791</u>
net book value at August 31, 2021	<u>£8,988</u> =====

	<u>2021</u>	<u>2020</u>
<b>12. Debtors :</b>		
Prepayments and other debtors	£2,231	£6,957
	=====	=====
<b>13. Creditors :</b> amounts falling due within one year :		
Social security and other taxes	14	-
Other creditors and accruals	2,543	2,863
	<u>£2,557</u>	<u>£2,863</u>
	=====	=====

**14. Share capital :**

The charity is a company limited by guarantee and does not therefore have a share capital.

**15. Restricted funds :**

	<u>At September 1, 2020</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	<u>At August 31, 2021</u>
Children's mobile clinics	-	62,973	(62,973)	-
Cervical cancer screen and test	-	5,000	(5,000)	-
	<u>-</u>	<u>£67,973</u>	<u>£(67,973)</u>	<u>-</u>
	=====	=====	=====	=====

*Children's mobile clinics* : represents restricted donations from various parties towards the ongoing running of the children's mobile clinics and the supply and application of antiretrovirals, as detailed in the Trustees' Report.

*Cervical cancer screen and test*: Malawi has the world's highest mortality from cervical cancer. Our nurse-run project detects the lesions that can develop into cancers at an early stage, so they can be treated straight away with cryotherapy.

## **WORLD MEDICAL FUND**

### **NOTES TO THE ACCOUNTS**

at August 31, 2021 continued

16. **Analysis of net assets between funds** : all net assets are represented by unrestricted funds.
17. **Related party disclosures** : during the year £96,330 (2020: £97,747) of funds and goods were forwarded by World Medical Fund to its overseas partners, chief amongst them the “Medical Fund for Children” in Malawi, to directly fund and support World Medical Fund’s charitable objectives and, where relevant, as stipulated by donors.

**WORLD MEDICAL FUND**

England & Wales - Charity number 1063756

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# Accounts

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**Registered number: 03343568 (England and Wales)**

**WORLD MEDICAL FUND**

(A Company limited by Guarantee)

**Report and Financial Statements  
for the year ended August 31, 2020**

# WORLD MEDICAL FUND

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# WORLD MEDICAL FUND

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Charity registration numbers :</b>	1063756 (England and Wales) SCO46207 (Scotland)
<b>Company registration number :</b>	03343568
<b>Trustees :</b>	C Burt A X Burt Dr F Kermani B Altenbourger M Altenbourger C Russell
<b>Chief Executive Officer :</b>	M C Burt
<b>Company Secretary :</b>	M J Radford
<b>Registered Office :</b>	St Helen's, Low Road Saddlebow Kings Lynn Norfolk PE34 3FN
<b>Independent Examiners :</b>	David Lindon & Co Chartered Accountants and Registered Auditors Avaland House 110 London Road, Apsley Hemel Hempstead Herts HP3 9SD
<b>Bankers :</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2020

The Trustees present their report and the financial statements of the charity for the year ended August 31, 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### **TRUSTEES OF THE CHARITY**

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the year and since the year end were as follows :

C Burt

J E Stevens (resigned December 9, 2020)

A X Burt

V W Sibale (resigned April 17, 2019)

Dr F Kermani

B Altenbourger (appointed September 16, 2020)

M Altenbourger (appointed September 16, 2020)

C Russell (appointed February 5, 2021)

### **OBJECTIVES OF THE CHARITY**

The charity's main objects are as set out in its Memorandum and Articles of Association :

"The charity's objects are the relief of sickness and the preservation and protection of health by providing or assisting in the provision of medical equipment, facilities and training to those areas of the world where there is urgent need."

Our vision is that every child has access to medical care, in line with this our mission is to make quality medical care accessible to children in the world's poorest nations where one in five may die before their fifth birthday. The real tragedy is that the vast majority of these deaths are from causes such as malaria that are easily and cheaply treatable if only the diagnostic skills and medicine are in place.

Our protocol is to work closely with local communities and partners in our areas of operation to identify the greatest and most urgent needs.

### **ACHIEVEMENTS AND PERFORMANCE**

The world we knew changed abruptly with the arrival of the SARS-Cov-2 virus and the pandemic that ensued. The immediate challenge we faced was to ensure the medical students spending their electives with us were not trapped in Malawi as the country was about to close its borders; we moved quickly and got them to the airport just in time.

The next step was to decide whether we would continue our work in Malawi. As a medical organisation working on the front lines, we were keenly aware of the significant risks to their lives that our clinical team would face.

Following liaison between the Malawi team, our trustees and medical advisors, the decision was taken that we should continue our work. It is most often the only access to healthcare for the tens of thousands of sick children we treat every year and it truly saves many young lives.

We always have contingency plans in place for a range of eventualities and carried a small stock of PPEs (Personal Protection Equipment) in readiness for an outbreak of Ebola, but they were of very limited numbers as Ebola outbreaks are generally very short term.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2020 continued

We urgently needed large supplies of quality N95 and surgical masks, face shields, aprons, gloves, overshoes, hand sanitiser and bulk disinfectant for our vehicles. They were virtually unobtainable in Malawi, so despite shortages and high costs because of the demand, we had to purchase and ship them from the U.K. The export of PPEs to non-EU countries was banned at that time, but with the help of the Office for International Trade in London, we were issued with a special export licence.

Once our Malawi team were properly equipped, the first vital step was to educate the community as there was a vacuum of knowledge on COVID and how to minimise the risks the pandemic posed. We successfully achieved this through local radio broadcasts and public meetings throughout the region.

We were then able to continue our main programme but certainly felt we were working alone. In fact the District Health Officer Dr Allinafe said to our team “Thank God you are still here, everyone else has gone!”.

The key facets of our work today are:-

**1. The Children’s Mobile Clinic** : we had to make major changes to our modus operandi to ensure the safety of our clinical team, the beneficiaries and their parents and guardians. We designed and implemented a process where every beneficiary would on arrival be triaged and assessed for COVID infection risk by one of our nurses in full PPEs. Those deemed at risk would be designated as “Red channel” and treated by our clinicians in full PPEs with shields, aprons, gloves and masks changed between each patient if the patient was coughing. Those designated as being of low risk would be designated “Blue channel” and seen by clinicians in full PPEs that were only changed when necessary.

The mobile clinics remain a simple and cost-effective solution to the needs of children denied access to medical care by distance, lack of transport and infrastructure. We pioneered the concept in 2003, employing robust 4 x 4 vehicles equipped with diagnostic tools and carrying a wide range of medicines and a highly skilled clinical team. They travel to villages on a planned four-weekly schedule, ensuring the community knows where they will be on any given day.

Parents and guardians travel for up to two days to bring their children for free treatment, as the mobile clinics provide their only realistic access to quality medical care. Our mobile clinics ease suffering and save young lives every day they go out. The need for our services increases every year and we expect to treat over 40,000 sick children annually. It is encouraging to note that our pioneering methodology has been copied by other organisations throughout sub-Saharan Africa.

**2. The Centre of Excellence for children suffering from AIDS** : children under 13 years of age were initially excluded from the Global Fund roll-out of ARVS (antiretroviral medicine) in Malawi. As an organisation whose focus is exclusively on children, it was impossible to stand by and watch these innocent children suffer the painful and undignified death that is the final outcome of AIDS. Our response in 2005 was to establish a programme, buying the necessary test kits and antiretroviral medicine, and in the first year began successfully treating 12 children. The project has since expanded, with hundreds now benefitting, and our dedicated centre is certified as a “Centre of Excellence”. During the pandemic all the child beneficiaries were given a supply of masks, hygiene kits and extra nutritional support.

**3. HIV/AIDS Education** : we continue to play a key role in this field as we have seen a rise in the HIV infection rate in adolescents presenting at our mobile clinics. This was of concern as whereas in the very young it will almost exclusively be through mother to child infection, in this age group it represents behavioural change. This rang warning bells and we felt it was essential to increase our commitment to HIV/AIDS education and to operate in the schools and villages, based on the successful methodology we had employed some years ago. We discovered there was a combination of a vacuum of knowledge and misconceptions on the subject and this intervention was long overdue. We are pleased to report successful outcomes from this initiative.

## WORLD MEDICAL FUND

### REPORT OF THE TRUSTEES

for the year ended August 31, 2020 continued

**4. Cervical cancer screening and treatment :** a pilot project that is run by specialist nurses. Malawi has the world's highest mortality rate from this cancer and it is possible to detect the lesions that will develop into tumours at an very early stage using painless VIA (Visual Inspection with Acetic acid) and treat them straight away with a simple cryotherapy process. Whilst our prime focus is on children, this is a most worthwhile project and if funds are in place it will be continued.

**5. Medical Student and Junior Doctor elective placements :** our last students left in March 2020 and we cannot predict when it will be safe to restart this programme. It is very popular with our Malawi clinical team and we are pleased to be able to play a small role in the training of new doctors. It is a very popular placement and heavily oversubscribed with students coming from the United Kingdom, Ireland, Australia and New Zealand. The students always raise funds for the organisation and sadly we are currently without this source of income.

We are grateful for the continued support and the key roles played during the pandemic by our medical advisers Dr Nathan De Barr, Dr Faiz Kermani and Dr Tim Wiggan who have all worked on our programme in Malawi.

We are deeply grateful to the charitable trusts and foundations and the general public who support our work.

### FINANCIAL REVIEW

During the year, the charity raised £172,993 in donations, grants and sponsorship to carry out the programmes mentioned above. Of this, £60,204 comprised restricted funds from various trusts which had been utilised by August 31, 2020. All but £16,927 of the remaining funds received were expended in full in the year.

We provide our services free of charge because our beneficiaries are among the world's poorest people and have no money to pay for medical care.

Our work saves lives and eases suffering but it can never be self-sustaining financially and we are always upfront and open about this fact. Like any healthcare programme, salaries have to be paid, fuel purchased and medicines bought.

We are most fortunate and grateful to have the services of the leading international law firm, Vinson & Elkins, who take care of our legal needs on a pro bono basis.

**Reserve policy and risk management :** the work of this organisation is by its very nature a long term commitment and there is a need to retain sufficient free reserves to meet whatever emergencies arise and ensure the vital continuance of our efforts on behalf of each child. Accordingly the trustees' policy is to maintain a level of free reserves that enables them to guarantee this continuance.

As our work is focused on children, it was vital to have a coherent policy on child protection and in September 2001 we introduced our "Caring for Children Policy"; this was updated to comply with the "Street Children protocol". This was further reinforced in 2018 by the policy documents from Vinson & Elkins covering protection for children, vulnerable persons, trustees and volunteers.

All members of staff are carefully vetted, all references are checked and their work is constantly monitored. To ensure we do not employ anyone with a history of offences against children we liaise closely with the Malawi policy authority who carry out checks on our behalf.

## **WORLD MEDICAL FUND**

### **REPORT OF THE TRUSTEES**

for the year ended August 31, 2020 continued

**Investment policy :** the charity sometimes needs to react very quickly to particular and unpredictable circumstances, and has a policy of keeping any surplus liquid funds in a combination of interest-bearing current or short term deposit bank accounts.

### **PLANS FOR FUTURE PERIODS**

In Malawi we are exploring a new and existing way of reducing child morbidity in a resource-poor environment that we plan to put into practice as a pilot project in the next 12 months. It will form part of our mission to ensure that children “at the bottom of the pile of humanity” never become just another sad, anonymous statistic in the child mortality tables.

Our strategic objective will be to explore ways to increase our income and recruit new supporters to help us achieve this end.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution :**

World Medical Fund is a registered charity and a company limited by guarantees given by its directors, who are also trustees of the charity. It functions as a charity but within the framework of its Memorandum and Articles of Association. As its focus is exclusively on children, the working name of “World Medical Fund for Children” was registered with the Charity Commissioners for England and Wales in 2008 and Medical Fund for Children in 2017.

#### **Organisation :**

The board of trustees maintain a close and proactive relationship to all relevant issues concerning the organisation through weekly updates by electronic media and teleconferencing. As well as the annual AGM and monthly review meetings, they also meet whenever there are pressing issues that require immediate attention. The trustees assume responsibility for decisions on strategy, long-term planning, internal audit and ethics, taking advice from external advisers as and when required. The day-to-day operations of the charity are managed by the C.E.O. (M C Burt) and Programme Co-ordinator (N M Chan-Wing-Yen).

#### **Investment powers :**

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the trustees see fit.

#### **Related parties :**

World Medical Fund raises funds to further its main objectives. To ensure the ultimate effective delivery of these objectives at local level, World Medical Fund necessarily works closely with a number of independent overseas partners. Chief amongst these is Medical Fund for Children, a separate legal entity that delivers medical care in Malawi. World Medical Fund works closely with its overseas partners to ensure that donated funds, goods and services are utilised effectively and, where relevant, as stipulated by donors”.

#### **Risk management :**

The trustees have a risk management strategy which comprises :

- an annual, or when appropriate, events driven, policy of reviewing the risks the charity faces;
- the establishment of systems and procedures to mitigate those risks identified; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also directors of World Medical Fund for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law and the law applicable to Charities in England and Wales. The Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for the year. In preparing these financial statements, the trustees are required to :

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charity (Accounts and Reports) Regulations 2008. 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.

## **PUBLIC BENEFIT**

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the charity commission in determining the activities undertaken by the charity.

This report was approved by the Board on March 10, 2021



C Burt  
Director

## **WORLD MEDICAL FUND**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORLD MEDICAL FUND**

I report to the charity trustees on my examination of the accounts of the company for the year ended August 31, 2020 which are set out on pages 8 to 14.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord to those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

*JML Hankinson*

Jonathan Hankinson FCA  
For and on behalf of David Lindon & Co  
Registered Auditors  
Chartered Accountants

March 10, 2021

Avaland House  
110 London Road, Apsley  
Hemel Hempstead  
Herts HP3 9SD

**WORLD MEDICAL FUND (registered number: 03343568)****STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended August 31, 2020

(Including Income and Expenditure Account)

	<u>notes</u>	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	2020 Total <u>Funds</u>	2019 Total <u>Funds</u>
<b>INCOME AND ENDOWMENTS FROM :</b>					
Donations and legacies	3	112,789	60,204	172,993	194,597
Investments	4	-	-	-	-
Other income	5	17,487	-	17,487	-
<b>Total income and endowments</b>		<u>130,276</u>	<u>60,204</u>	<u>190,480</u>	<u>194,597</u>
<b>EXPENDITURE ON :</b>					
Raising funds	7	7,773	-	7,773	7,798
Charitable activities	6	86,810	74,989	161,799	177,182
Other	7	3,981	-	3,981	3,850
<b>Total expenditure</b>		<u>98,564</u>	<u>74,989</u>	<u>173,553</u>	<u>188,830</u>
<b>NET INCOME/(EXPENDITURE)</b>		31,712	(14,785)	16,927	5,767
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		92,688	14,785	107,473	101,706
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>£124,400</u> =====	<u>-</u> =====	<u>£124,400</u> =====	<u>£107,473</u> =====

All the company's operations are classed as continuing.

The Statement of Financial activities include all gains and losses recognised during the year.

The notes on pages 10 to 14 are to be read as part of these accounts.

**BALANCE SHEET**

at August 31, 2020

	<u>notes</u>	<u>2020</u>	<u>2019</u>
<b>Fixed assets : tangible assets</b>	11	8,332	3,511
<b>Current assets :</b>			
Debtors and prepayments	12	6,957	6,074
Cash at bank and in hand		111,974	101,284
		<u>118,931</u>	<u>107,358</u>
<b>Creditors : amounts falling due within one year</b>	13	(2,863)	(3,396)
<b>Net current assets</b>		116,068	103,962
<b>Total assets less current liabilities</b>		<u>£124,400</u> =====	<u>£107,473</u> =====
<b>Funds :</b>			
Unrestricted	16	124,400	92,688
Restricted	15	-	14,785
<b>Total charity funds</b>		<u>£124,400</u> =====	<u>£107,473</u> =====

The notes on pages 10 to 14 are to be read as part of these accounts.

The company is entitled to the exemption from audit under Section 477 of the Companies Act 2006 for the year ending August 31, 2020.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on March 10, 2021 and signed on their behalf by



C Burt  
Director

## **WORLD MEDICAL FUND**

### **NOTES TO THE ACCOUNTS**

at August 31, 2020

#### **1. Accounting policies :**

The principal accounting policies, all of which have been applied consistently throughout the year, are as set out below.

#### **General information and basis of preparation :**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 1, 2015), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on February 2, 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in the notes to these accounts.

#### **Fund accounting :**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Investment income and gains are allocated to the appropriate fund.

#### **Incoming resources :**

##### ***Donations and grants :***

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows :

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

as at August 31, 2020 continued

- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for

#### ***Interest receivable***

Interest is included when receivable by the charity.

#### **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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure of the objects of the charity and include project management carried out at Headquarters. Management and administration costs are those incurred in connection with administration of the charity and compliance and statutory requirements.

#### **Tangible fixed assets :**

Tangible fixed assets are depreciated over their estimated useful lives as follows :

Fixtures, fittings & equipment      20% p.a. on a reducing balance basis

#### **Foreign currencies :**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

#### 2. **Legal status of the charity :**

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

3. **Donations, grants and sponsorship :** includes restricted donations and grants from various trusts.

4. **Investment income :** comprises bank interest received.

5. **Other income :** comprises grants received through the Coronavirus Job Retention Scheme.

#### 6. **Analysis of charitable expenditure :**

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	2020 <u>Total</u>	2019 <u>Total</u>
Donations – programme expenditure	22,758	74,989	97,747	113,243
Support costs (note 7)	64,052	-	64,052	63,939
	<u>£86,810</u>	<u>£74,989</u>	<u>£161,799</u>	<u>£177,182</u>
	=====	=====	=====	=====

## WORLD MEDICAL FUND

### NOTES TO THE ACCOUNTS

at August 31, 2020 continued

#### 7. Support costs :

Staff and other costs have been allocated on the basis of time spent on each activity.

	<u>Generating Funds</u>	<u>Charitable Activities</u>	<u>Governance</u>	<u>2020 Total</u>	<u>2019 Total</u>
Staff costs (note 8)	1,814	57,441	1,209	60,464	59,733
Printing, postage and stationery	71	2,241	47	2,359	2,413
Telecommunications	38	1,205	25	1,268	1,546
Advertising and fund-raising	5,328	-	-	5,328	5,736
Sundry expenses	11	-	-	11	9
Depreciation - equipment	38	1,191	25	1,254	906
Loss on disposal of equipment	-	-	-	-	1,325
Bank interest and charges	6	177	3	186	304
Independent examiner fees (note 9)	-	-	2,634	2,634	2,490
Subscriptions and memberships	410	-	-	410	50
IT and computer costs	32	1,006	21	1,059	645
Travel and subsistence	25	791	17	833	430
	<u>£7,773</u>	<u>£64,052</u>	<u>£3,981</u>	<u>£75,806</u>	<u>£75,587</u>
	=====	=====	=====	=====	=====

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2020 Total</u>	<u>2019 Total</u>
8. <b>Staff costs :</b>				
Wages salaries	52,000	-	52,000	52,000
Social security costs	2,818	-	2,818	2,409
Staff welfare	4,296	-	4,296	3,974
Staff pension	1,350	-	1,350	1,350
	<u>£60,464</u>	<u>£ -</u>	<u>£60,464</u>	<u>£59,733</u>
	=====	=====	=====	=====

The average monthly number of employees during the year, involved in direct charitable and management activities, was 2 (2019 : 2). No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

The trustees received no remuneration in the year and no expenses were reimbursed to them.

9. **Independent examiners remuneration** : the independent examiners remuneration comprises an independent examination fee of £1,464 (2019: £1,320) and payroll and other compliance services of £1,170 (2019: £1,170).

10. **Taxation** : the company is accepted as a charity by HM Revenue and Customs is therefore exempt from tax on its income and gains to the extent that income or gains are applicable and applied to charitable purposes only.

**WORLD MEDICAL FUND**

**NOTES TO THE ACCOUNTS**

at August 31, 2020 continued

**11. Tangible fixed assets :**

	<u>Fixtures, fittings and equipment</u>
cost : at September 1, 2019	9,801
additions	6,075
disposals	(-)
August 31, 2020	<u>15,876</u>
depreciation :	
at September 1, 2019	6,290
charge for the period	1,254
eliminated on disposal	(-)
August 31, 2020	<u>7,544</u>
net book value at August 31, 2020	<u>£8,332</u> =====

	<u>2020</u>	<u>2019</u>
<b>12. Debtors :</b>		
Prepayments and other debtors	£6,957 =====	£6,074 =====
<b>13. Creditors :</b> amounts falling due within one year :		
Social security and other taxes	-	853
Other creditors and accruals	2,863	2,543
	<u>£2,863</u> =====	<u>£3,396</u> =====

**14. Share capital :**  
The charity is a company limited by guarantee and does not therefore have a share capital.

**15. Restricted funds :**

	<u>At September 1, 2019</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	<u>At August 31, 2020</u>
Children's mobile clinics	14,785	35,204	(49,989)	-
Cervical cancer screen and test	-	25,000	(25,000)	-
	<u>£14,785</u> =====	<u>£60,204</u> =====	<u>£(74,989)</u> =====	<u>-</u> =====

*Children's mobile clinics* : represents restricted donations from various parties towards the ongoing running of the children's mobile clinics and the supply and application of antiretrovirals, as detailed in the Trustees' Report.

*Cervical cancer screen and test*: Malawi has the world's highest mortality from cervical cancer. Our nurse-run project detects the lesions that can develop into cancers at an early stage, so they can be treated straight away with cryotherapy.

## **WORLD MEDICAL FUND**

### **NOTES TO THE ACCOUNTS**

at August 31, 2020 continued

16. **Analysis of net assets between funds** : all net assets are represented by unrestricted funds.
17. **Related party disclosures** : during the year £97,747 (2019: £113,243) of funds and goods were forwarded by World Medical Fund to its overseas partners, chief amongst them the “Medical Fund for Children” in Malawi, to directly fund and support World Medical Fund’s charitable objectives and, where relevant, as stipulated by donors.