

**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 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 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.

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>
	=====	=====	=====	=====	=====

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2022 Total</u>	<u>2021 Total</u>
8. <b>Staff costs :</b>				
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	(-)
	<hr/>
August 31, 2022	19,315
	<hr/>
depreciation :	
at September 1, 2021	9,791
charge for the period	1,842
eliminated on disposal	(-)
	<hr/>
August 31, 2022	11,633
	<hr/>
net book value at August 31, 2022	£7,682
	<hr/>

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

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)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	£49,349	£(49,349)	-
	<hr/>	<hr/>	<hr/>	<hr/>

*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.