

Annual Report and Financial Statements 2024

Charity registration number 1076356

Company registration number 03591514 (England and Wales)

THE LEPROSY MISSION INTERNATIONAL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE LEPROSY MISSION INTERNATIONAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor E I Braide Mrs C H H Aye Dr J W Britton Mr G H Brown Mrs F A Davidson Mrs A Delhaas Mrs A C Fendick Mr A D Gray Ms O J Habets Dr C L Martin Mr C Osborne Dr D Prasad Mr L Thapa	(Appointed 18 November 2024) (Appointed 18 March 2025)
Secretary	Mr B J Morgan	
Charity number	1076356	
Company number	03591514	
Registered office	80 Windmill Road Brentford Middlesex United Kingdom TW8 0QH	
Auditor	Azets Audit Services Westpoint Lynch Wood Peterborough Cambridgeshire United Kingdom PE2 6FZ	
Bankers	Barclays Bank Plc 8 George Street Richmond Surrey TW9 1JU	
Pension Scheme Actuaries	First Actuarial LLP Network House Basing View Basingstoke Hampshire RG21 4HG	
Investment advisors	Rathbone Investment Management Ltd 8 Finsbury Circus London EC2M 7AZ	

THE LEPROSY MISSION INTERNATIONAL

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THE LEPROSY MISSION INTERNATIONAL

A Company Limited by Guarantee, Registered Company Number: 3591514

Registered Charity Number: 1076356

Registered Office Address and Principal Place of Business: 80 Windmill Road, Brentford, Middlesex, TW8 0QH England

REPORT OF THE TRUSTEES (INCORPORATING THE STRATEGIC REPORT)

The Trustees who are also directors of the company have pleasure in presenting their Report and Financial Statements for the year ended 31 December 2024, prepared in accordance with the Statement of Recommended Practice (FRS 102) and the Companies Act 2006. The Report of the Trustees incorporates the requirements of the Strategic Report.

The Leprosy Mission International ('the Mission') is an interdenominational Christian organisation, founded in 1874. The Charity receives much of its support from Supporting Countries and Support Groups who work in partnership with The Leprosy Mission International. Each part of The Leprosy Mission (TLM) recognises and values their interdependence and mutual support for each other in their joint ministry to people affected by leprosy.

MISSION STATEMENT

Following Jesus Christ, The Leprosy Mission seeks to bring about transformation; breaking the chains of leprosy, empowering people to attain healing, dignity and life in all its fullness.

OUR VISION

We are committed to our vision of "Leprosy defeated, lives transformed".

OUR AREAS OF STRATEGIC FOCUS

Zero Leprosy Transmission

Zero transmission of leprosy by 2035 as a result of earlier detection and treatment of new leprosy cases.

Towards Zero Leprosy Disability

Healing, dignity and life in all its fullness as a result of a) reduced disability burden in people affected by leprosy and b) the transformation of physical, mental, emotional and spiritual wellbeing of people affected by leprosy.

Towards Zero Leprosy Discrimination

Zero discrimination against people affected by leprosy as a result of a) the greater inclusion of, and justice for, people affected by leprosy and disability and b) people affected by leprosy confidently standing up for their rights.

Christ-centred

Transformation and Life in all its Fullness for people affected by leprosy.

The Leprosy Mission Enabled

An agile TLM with Members and people who are resilient, stronger, healthier and more sustainable; raising £40 million per annum; a renewed global, national and local commitment to defeating leprosy and promoting inclusion; with TLM known as a leading collaborative player.

OUR VALUES

Because we follow Jesus Christ we value Compassion, Justice, Integrity, Inclusion and Humility.

Transformation involves body, mind and spirit. In all we do, through prayer and obedience to God, we want to proclaim and demonstrate the truth and love of Jesus Christ.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The current organisation structure is as follows:

The Representative Management Group is an advisory group which functions through the International Director, who is the chief executive and reports to the Board. The group comprises eight members who have specific functions within The Leprosy Mission Fellowship.

Two committees operate under the delegated authority of the Board and report to the Board:

The Audit Committee advises the Board on the quality and effectiveness of the programmes of the Mission, the nature and extent of the major risks associated with the implementation of those programmes and the integrity of financial and non-financial management and reporting in the Mission. During the year, the Audit Committee met four times, in April, July, September and November. The Audit Committee recommended the attached Financial Statements to the Board for approval.

The Governance Committee is responsible for ensuring that suitable candidates with appropriate skills are brought forward for election to serve as Trustees, for ensuring that the Board's policies are reviewed on a regular basis, and for monitoring the effectiveness of the Board having regard to best practice in organisational governance. Newly appointed Trustees are given an orientation to the Mission and a Board manual comprising the Memorandum, Articles and Bye Laws of the Mission and all relevant policies, guidelines and procedures. During the year, the Committee met four times, in April, July, September and November.

The Directors (Trustees) of the charitable company throughout the year are as follows:

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

INTERNATIONAL DIRECTOR AND COMPANY SECRETARY

Mr Brent J Morgan

RISK MANAGEMENT

Risk reviews were conducted during the year and potential areas of risk were identified and reported to the Board.

Through the risk management processes and controls established for the charity, the Trustees assess business risks annually and are satisfied that the major risks are identified and assessed and that systems are in place to mitigate the charity's exposure to these risks. It is recognised that systems can only provide reasonable assurance that major risks have been adequately managed. Given the nature and geographical location of the programmes, there will always be some element of risk although the Mission attempts to minimise these wherever possible, by regular tele-conference and face-to-face meetings.

The Trustees identified the following major risks:

- Sudden or dramatic drop in income which disturbs the work in the field.
- Inappropriate action against children and other vulnerable people by staff and volunteers.
- Loss of leprosy expertise in The Leprosy Mission.
- Inability to recruit or retain appropriately skilled staff due to low salary levels.
- Serious security and safety incidents in the areas where The Leprosy Mission works.
- Lack of beneficiary participation in The Leprosy Mission's decision making process.
- Failure to secure our information systems from attack could lead to loss of data and even put people at risk, leading to reputational damage, regulatory breach and fines.

The Trustees continue to monitor the changing global landscape and its impact on the Mission.

REMUNERATION OF KEY MANAGEMENT PERSONNEL

The Trustees consider the Board of Trustees, the International Director of the Mission and the Chief Executive Officer of TLM Trading to comprise the key management personnel of the group.

All Trustees give of their time freely and no director received remuneration in the year.

The pay of the key management personnel and all staff are reviewed annually and normally increased in accordance with average earnings to reflect a cost of living adjustment. In view of the nature of the charity, the Trustees benchmark against pay levels in other similar charities.

POLICIES

Grant Making

Grants are given annually to programmes which fit the vision and strategy of the Mission. All approved programmes are required to complete annual plans and budgets. The programmes also prepare annual rolling budgets for their duration or for five years maximum. Grants are paid in accordance with the approved budget, which includes annual objectives and projects' long-term goals. Each programme is thoroughly considered by the country office to ensure both feasibility and effectiveness before being reviewed in accordance with the Programme Approval Policy.

Programmes are then monitored throughout the life of the project by the relevant country office and come under the scrutiny of regular internal audit and an evaluation process.

THE LEPROSY MISSION INTERNATIONAL

REPORT OF THE TRUSTEES

POLICIES (Continued)

Investment

Management of the funds is conducted in accordance with the Articles of Association and within agreed policies and guidelines set and monitored by the Audit Committee.

Specific ethical guidelines have been given to the investment managers to avoid investment in companies significantly involved in alcohol, tobacco products, gambling, armaments or pornography, and also to consider the Environmental, Social and Governance (ESG) methods of any company which might contravene the objectives and values of the Mission. The performance of the fund is measured against an asset allocation of equal split between UK equities and bonds and overseas equities and bonds (see page 12). Investment decisions are based upon long- term considerations and on a total return basis.

The investment manager is appointed under the delegated authority given to the Audit Committee and their performance is reviewed on a rolling three year cycle. Rathbone Investment Management Limited were appointed as investment managers.

Safeguarding

The Leprosy Mission takes safeguarding seriously and has global and local policies and procedures in place, which are regularly reviewed. We have a zero-tolerance approach to serious misconduct.

The Leprosy Mission has policies, procedures and guidelines, including but not restricted to:

- Policies and procedures for protecting children and vulnerable adults
- Safeguarding Code of Conduct
- Bullying and harassment policies and procedures
- Whistleblowing policy and procedures
- Recruitment and selection policy and procedures
- Internal audit procedures
- Project development and approval document
- Project monitoring and evaluation guidelines
- Risk management policies and procedures
- An independent whistleblowing service (Safecall)
- Safeguarding support to partners across the 27 countries we support related to our policies and procedures and outlining actions needed for alignment
- An appointed Global Safeguarding Advisor to support the Global Fellowship members
- An appointed Global Designated Safeguarding Officer
- Appointed Designated Safeguarding Leads within in all our members countries
- Appointed Safeguarding Trustee for all the members with an Independent National Board
- Appointed Safeguarding Trustee with responsibility for safeguarding at International Board Level (TLMI), Helen Fernandes
- A Global Training Programme and Forums to build the capacity of our Designated Safeguarding Leads in TLM member countries.

Safeguarding is a standing item in the TLMI Board agenda and in Member countries Boards agendas. We have continued our commitment to upholding the highest standards of safeguarding, ensuring that our safeguarding measures are robust and reflect the environments in which we work. We have continued to broaden our approach, increasing our ability to safeguard staff, the adults we work with and volunteers, while remaining steadfastly committed to safeguarding children.

THE LEPROSY MISSION INTERNATIONAL REPORT OF THE TRUSTEES

POLICIES (Continued)

During 2024, The Leprosy Mission International received seven safeguarding concerns – the allegations made were related to; four for sexual harassment, one for sexual abuse, one for bullying, and one related and signposted as an HR grievance, of which six were substantiated, one was not investigated as it fell out of TLM remit. One of the seven concerns received was deemed a serious incident and was reported to the Charity Commission of England and Wales. The Leprosy Mission continues to collect learning from these reports and endeavours to make the necessary changes to our policy and practice to ensure, we proactively protect the dignity and rights of every person.

Management

The Board-appointed International Director is responsible for strategy, planning and the daily management of operations. The International Director is supported by a senior leadership team who have delegated authority for key aspects of the Mission's operations.

The International Director reports to the Trustees on progress against the indicators and targets in the Global Strategy. The International Director and appropriate members of the senior leadership team attend and report at meetings of sub-committees.

A five-year strategy for The Leprosy Mission was developed to ensure that the work of The Leprosy Mission is working towards achieving Zero Leprosy Transmission, Zero Leprosy Disability and Zero Leprosy Discrimination. Implementation commenced in 2019, the progress is discussed within the Achievements and Performance.

There is a policy for the setting of the remuneration of the International Director. The Chair of Trustees in conjunction with Head of People appraise the International Director's performance annually and establish any increase in line with the Consumer Price Index (CPI) which applies to all staff.

The systems of internal control are designed to provide reasonable but not absolute assurance against misstatement or loss. These include:

- The Global Strategic Plan approved by the Trustees
- Quarterly consideration by the Trustees of the management accounts, variance from budgets and non-financial performance indicators
- Delegation of authority and segregation of duties
- Identification and management of risks

Employment of People Affected by Leprosy and People with Disabilities

Globally, The Leprosy Mission employs numerous staff who have been personally affected by leprosy. This is estimated at between five and ten per cent of the total number of staff. In 2024, The Leprosy Mission International employed one staff affected by leprosy and actively encouraged people with disabilities with appropriate skills and experience to apply for vacant positions. There is one person affected by leprosy serving as a Trustee.

Staff Development

Training and developing our staff remain a key activity as The Leprosy Mission International (and the TLM Global Fellowship) strives to serve those affected by leprosy. We developed a tailor-made leadership development programme which incorporates a number of leadership skills development training using external providers. The programme is aimed at training all senior leaders and second tier leaders within the organisation.

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REPORT OF THE TRUSTEES

POLICIES (Continued)

Reserves

In determining the level of operational reserves, the Board recognises the global organisation's need for centrally invested reserves to provide operating capital and as a contingency or hardship fund to support members to overcome short-term financial challenges. The Board has set a policy range for the reserves taking into account factors that include: the unpredictability of exchange rates, donor income and investment values and the potential impact of these events upon our programmes (refer to page 12).

Monitoring

Against each of the medium to long-term strategies the Board has identified a number of targets/indicators which need to be met. The organisation monitors the effectiveness of the strategy on an annual basis and reports its findings to the Board to ensure that the organisation achieves the target which has been set.

Public Benefit Statement

The Trustees of the charity have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and the work of The Leprosy Mission to further the public benefit is explained in this report.

OBJECTIVES AND ACTIVITIES

In September 2018, on the Board's recommendation, the Members approved a five-year strategy. In considering the covid lockdown and its impact on the implementing activities, the Trustees approved the current strategy to be extended to the end of 2024.

Zero Leprosy Transmission

The Leprosy Mission Will:

- Implement, and promote with key partners, a combined approach to tackling leprosy in key endemic areas which includes:
 - data collection and mapping
 - active case finding
 - contact tracing
 - chemo/immuno-prophylaxis
 - health facility staff skills
 - targeted community awareness raising and partnerships
 - treatment completion
- Collaborate and partner with national and local governments.
- Invest in succession planning, training, and new technology-based methods of communication.
- Utilise our research skills and presence to develop, investigate and trial new innovations related to understanding transmission; early diagnosis; monitoring relapse and anti-microbial resistance; and combined approaches to reducing transmission.

We will work to improve:

- The focus of TLM resources on key endemic areas and the effectiveness of initiatives targeted at reducing leprosy transmission.
- Government ownership of leprosy detection and treatment, integrated with government health systems where possible.
- The retention, extension and availability of leprosy expertise.

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OBJECTIVES AND ACTIVITIES (Continued)

- The effectiveness of leprosy-related innovations and the evidence base to inform policies, strategies and activities.

Impact by the End of 2024:

Earlier detection and treatment of new leprosy cases.

Our Future Ambition:

Zero transmission of leprosy by 2035.

Towards Zero Leprosy Disability

The Leprosy Mission Will:

- Support governments and other health partners (or undertake ourselves where necessary), to conduct surveillance, including disaggregated data collection and mapping, and to detect and manage neuritis/reaction as well as to undertake research into reaction management.
- Increase our focus on the inner wellbeing of people affected by leprosy in our work, knowing what to look for, how to support and where to direct for professional help.
- Collaborate with governments and other health partners (or undertake ourselves where necessary) to address secondary impairments, including ulcer care, eye care and reconstructive surgery.
- Enable leprosy-affected people's organisations, disabled people's organisations, self-help groups and churches to facilitate community level self-care and emotional support for persons affected by leprosy.

We will work to improve:

- The timely detection, monitoring, and treatment of impairments of the eyes, hands and feet.
- The holistic approach to supporting people affected by leprosy to overcome their disabilities.
- Access to rehabilitation services at community, district and referral level for people affected by leprosy.
- The self-management of impairments.

Impact by the End of 2024:

Reduced disability burden in people affected by leprosy.

Transformation of physical, mental, emotional and spiritual wellbeing of people affected by leprosy.

Our Future Ambition:

Healing, dignity and life in all its fullness.

Towards Zero Leprosy Discrimination

The Leprosy Mission Will:

- Enable leprosy-affected people's organisations, disabled people's organisations, self-help groups, leprosy champions and individuals affected by leprosy to challenge injustice and self-advocate for their rights and entitlements.
- Undertake targeted community-level advocacy and the development of livelihood skills for people affected by leprosy.
- Encourage and facilitate peer support for people with self stigma.
- Tackle discriminatory laws and official practices, by lobbying UN bodies and national government legislators.

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OBJECTIVES AND ACTIVITIES (Continued)

We will work to improve:

- Participation in public and social life; awareness raising of rights; a stronger voice of people affected by leprosy; the inclusion of people affected by leprosy in the disability 'movement'.
- The opportunity for people affected by leprosy to have a sustainable livelihood.
- The feelings of worth and value felt by people affected by leprosy.
- The performance of national governments in implementing the relevant international treaties impacting people affected by leprosy; and also the amount of action taken to repeal, amend or abolish discriminatory legislation and practice.

Impact by the End of 2024:

- Greater inclusion of, and justice for, people affected by leprosy and disability.
- People affected by leprosy confidently standing up for their rights.

Our Future Ambition:

- Zero discrimination against people affected by leprosy.

Christ-centred

The Leprosy Mission Will:

- Reinforce our integral mission principles
- Invest resources in growing the spiritual health and gifting of our leaders and people
- Understand, define, and put into contextual practice, effective and intentional church partnerships
- Put prayer at the heart of our work and decision-making

We will work to improve:

- Our understanding and practice of integral mission
- Our understanding and practice of our Christian identity and values
- The number and quality of our church partnerships
- Our understanding and practice of prayer

Impact by the End of 2024:

- Spiritual growth of TLM's people
- The body of Christ taking greater ownership of the God-given mission to love and include those affected by leprosy

Our Future Ambition:

- Transformation and Life in all its Fullness for people affected by leprosy

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OBJECTIVES AND ACTIVITIES (Continued)

The Leprosy Mission Enabled

The Leprosy Mission Will:

- Provide leadership and development; staff care; adopt intentional organisational development to be ‘fit for the future’; trial, learn from, share and scale up the use of new technology and innovation; and facilitate the sharing of resources and support amongst TLM Members
- Support all TLM Members with their fundraising; contribute to the business case for the defeat of leprosy; identify new ways to tell the story of leprosy / develop consistent and coherent messages; connect with new audiences; promote the collaboration and sharing of fundraising resources across the Global Fellowship
- Adopt a global advocacy campaign
- Actively seek and engage in global and local partnerships

We will work to improve:

- Leadership at all levels; an organisational culture in which our people are enabled to achieve their full potential; healthy working environments where people feel engaged and included and where wellbeing is valued; our ability to harness innovation and technology
- Our competence, capacity, confidence and joy in unrestricted and institutional fundraising
- Speaking with one TLM voice, based on the evidence of our practice
- TLM’s contribution to shared impact in defeating leprosy and transforming lives

Impact by the End of 2024:

- An agile TLM Fellowship, with Members and people who are ‘fit for the future’ (resilient, stronger, healthier and more sustainable)
- We will raise £40 million per annum; we will cost-effectively increase unrestricted income by 35%
- A renewed global, national and local commitment to defeating leprosy and promoting inclusion
- TLM known as a leading collaborative player

ACHIEVEMENTS AND PERFORMANCE

The Trustees have identified a number of achievement indicators, based on the strategic plan, against which they monitor the performance of the organisation.

Organisational Activities

Advocacy (Zero Discrimination and enabling The Leprosy Mission’s work)

In the Trustees report for 2023, we reported that the Maltese parliament was due to repeal a law that discriminates on the grounds of leprosy. We are pleased to report that this law was repealed in 2024, marking one of the most significant advocacy wins of the year. Since repealing this law, the Government of Malta has become active partners in the work to repeal these discriminatory laws in countries across the world.

In 2024, The Leprosy Mission International hosted a side event at the United Nations’ CRPD Conference on the right to work and employment for persons with disabilities in low- and middle-income countries. The side event included a keynote speech from the UN’s Special Rapporteur on the rights of persons with disabilities, as well as contributions from the World Bank, UNESCWA, and civil society representatives. As well as this, The Leprosy Mission contributed to the General Debate at the conference through a short speech and to the Civil Society Forum.

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ACHIEVEMENTS AND PERFORMANCE (Continued)

Another item reported in the 2023 Trustees report was the formation of a Member-Appointed Working Group on the topic of advocacy. This group began work in 2024 and has already contributed significantly by supporting the inclusion of advocacy within The Leprosy Mission's new Global Strategy and through the development of an Advocacy Toolkit, which will support TLM's teams in delivering the advocacy components of the new Global Strategy.

We are pleased to report that it was through the engagement of the advocacy team at The Leprosy Mission International that persons affected by leprosy were engaged in the consultation process for the development of the new Global Strategy. Leaders of Organisations of Persons Affected by Leprosy from Asia and Africa were consulted throughout the strategy development process.

Income (Enabling The Leprosy Mission's work)

In 2024, total donation income was £16,172,608 (2023: £17,647,585) which was a decrease of 8% compared to previous year. This was a remarkable income performance given the global economic slowdown and global political unrest through 2024. Our Global Income in 2024 reached £41,385,468, which is above the target set in the Global Strategy (2019 to 2024).

Public Health (Zero disability and zero transmission)

In almost all the countries where we work, leprosy services have been integrated into mainstream health care, which is important for reducing stigma and to make leprosy treatment sustainable. However, one of the consequences has been less attention to leprosy: the number of new cases has ceased to fall and there is the risk in some areas with weaker health services that new cases will begin to increase.

The Leprosy Mission still provides effective training to government medical staff to ensure that people affected by leprosy are given the high-quality treatment they need. In 2024 we gave technical assistance to governments in more than 13 countries. We also provided at least 59,078 training days for TLM staff, government health staff and other NGOs in leprosy (2023: 66,329).

Hospitals (Zero disability and zero transmission)

In many countries, hospitals supported or owned by TLM are centres of excellence, providing specialised care to leprosy-affected people and appropriate forms of healthcare to the surrounding communities.

These community hospitals provide a variety of in- and out-patient services. Leprosy and non-leprosy patients are treated together which helps reduce stigma and segregation.

In 2024 we supported 16 TLM owned hospitals and another 8 partner hospitals. The hospitals provided 27,571 in-patients with care for leprosy related conditions (2023: 15,359). TLM increased a wide-range of patient-care services at our hospitals to meet their health needs over the years. We performed 1,301 reconstructive and eye surgeries related to leprosy (2023: 1,348).

During the current Strategic phase (2019 to 2024), we supported 71,202 in-patient care for people affected by Leprosy and performed 9,351 reconstructive and eye surgeries related to leprosy.

Disability care and prevention (Zero disability)

If leprosy is not diagnosed quickly enough, nerves are damaged and disability is an inevitable consequence. An estimated 2-3 million people are disabled due to leprosy.

Self-care groups provide an environment where people can share problems, encourage each other and learn how to look after themselves to prevent worsening disabilities.

In 2024 we provided assistance to 441 self-care groups, which included 5,699 participants (2023: 327 groups with 7,675 participants). Periodical visit by TLM trained health care workers have encouraged formation of more health care groups.

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ACHIEVEMENTS AND PERFORMANCE (Continued)

In 2024 TLM provided 23,661 people (2023: 27,018) with footwear and orthopaedic devices to protect their insensitive feet from further damage or disability. Less funding was available to disability management and rehabilitation in the year.

During the current Strategic phase (2019 to 2024), we provided 136,520 people with footwear and orthopaedic devices to protect their insensitive feet from further damage or disability.

Community development (Zero discrimination)

Leprosy is not just a physical disease, it has social consequences. Therefore community development is an important part of TLM's work. We encourage leprosy-affected people to set up local community or disability groups; together they can save money and come up with plans for improving their communities and increasing their income. In some countries these self-help groups are amalgamated into larger cooperatives to better meet their members' needs.

In 2024 we supported 2,308 self-help groups and cooperatives with 29,062 participants (2023: 2,538 groups with 34,224 participants). During the year we saw Self Help Groups merged to Associations and national bodies, this enables greater voice and visibility.

In 2024 we built or renovated 292 low-cost homes (2023: 115) for leprosy-affected people in poverty. Local government assisted in a number of areas we work in providing housing and/or renovation of patients' existing houses. We enabled 159,503 people to access new or renovated water or sanitation facilities (2023: 8,769). TLM DRC received funds to support many communities with WASH projects that led to decrease in disease caused by lack of hygiene practices and water borne disease.

During the current Strategic phase (2019 to 2024), we built 2,026 low-cost homes for leprosy-affected people and enabled 192,243 people to access new or renovated water or sanitation facilities.

Education (Zero discrimination)

Training and education provide leprosy-affected people and their families a means to break free from the cycle of poverty. In 2024 we provided scholarships for formal education to 5,299 children or young people (2023: 3,730). Children in formal education were able to access funding from government of India. We provided vocational training or apprenticeships to 4,522 young people (2023: 6,056).

At TLM's own Vocational Training Centres in India we trained 1,942 young people in marketable skills, setting them up for life (2023: 2,948). Some courses were withdrawn in the year. During the current Strategic phase (2019 to 2024), we trained 20,831 young people in marketable skill, setting them for life.

Research (Zero transmission, zero disability, zero discrimination, and enabling The Leprosy Mission's work)

In 2024, TLM conducted 38 (2023:42) research studies in seven countries (Bangladesh, DR Congo, India, Mozambique, Nepal, Niger and Nigeria). Most of our research relates to interrupting transmission (14 studies) and reducing disability (11 studies). Transmission research includes the development of point-of-care diagnostics tests, and testing of alternative chemoprophylaxis regimens. Disability research includes better treatment for leprosy reaction and innovative approaches to wound healing.

Church engagement (Christ-centred and Enabling The Leprosy Mission's Work)

Our work is sustained by the prayerful giving of churches all across the world. Their support can come in the form of donations, volunteering, fundraising activities, and more. In total we have 7,284 (2023: 9,385) churches who are giving to our work.

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ACHIEVEMENTS AND PERFORMANCE (Continued)

Life in all its fullness (Christ-centred)

Our desire to see people living life in all its fullness is informed by a Bible verse. Jesus said “I have come in order that you may have life – life in all its fullness” (John 10:10). Through our self-help groups, livelihood support, and community development we are working to provide fullness of life for people affected by leprosy and people in communities affected by leprosy. However, we are also committed to ensuring that the staff of The Leprosy Mission worldwide are nurtured and encouraged so that they can live life in all its fullness. Our staff engagement work received again a recognition in 2024 granted by Agenda Consultancy for the number of staff who would recommend The Leprosy Mission as a place to work.

FINANCIAL PERFORMANCE

The consolidated surplus for the year was £193,241 (2023: £1,075,264) before reporting the unrealised gains and losses of investments. Remittances include £2,165,415 of restricted funds for Hospitals and Programmes which are carried over into 2025 and will be expended. Investment loss during the year was £433,705 (2023: gain of £127,053).

The Board is thankful for the continued support from TLM Fellowship Member Countries and other donor organisations. The field programmes are continuing to develop in line with the Mission’s strategy, giving increased focus on community programmes, which include both health development and rehabilitation. Many of the hospital programmes that the Mission supports provide services for non-leprosy patients, which in turn provide a local source of income for the hospital as well as providing general medical care to the local community.

Although TLMI does not directly engage in fundraising activity, TLMI has taken steps to strengthen support for Members who do. The appointment of Head of Fundraising Development was made with the specific intention to encourage and assist activities by Members to increase unrestricted donation income for Global Fellowship projects. This has been achieved, with the implementation of Fundraising Cycle (Ask-Thank-Feedback) methodology by Fundraising member countries. We have received no complaints about fundraising and we have a complaint policy in place should any be received in the future.

Total expenditure of the charity in the year amounted to £12,093,311 (2023: £11,479,120) of which £9,636,711 (80%) (2023: £8,978,266) was attributable to charitable activities. Major programmes supported in 2024 are listed in Note 9 of the Accounts and they continue to represent a wide spread of activities across 16 countries.

Total support costs by the charity to TLM Fellowship Member countries are analysed in Note 8 of the accounts and amounts to 14% (2023: 12%) of the total income of the charity.

Investment

Rathbone Investment Management Ltd was re-appointed on 29 March 2021 as the investment manager. Their performance is monitored quarterly and on a rolling three-year basis. Trustees have set an investment strategy that reflect the following investment objectives; generating strong investment returns, managing cash flow requirements, protecting the financial position, minimising long term costs and ethical, environmental, social and governance considerations. The asset allocation would normally fall within 60% of Equity (UK/Overseas) and 40% of fixed interest (UK/Overseas). The investment manager is expected to outperform the benchmark given to him by the Audit Committee. The performance has been monitored by management and the Treasurer on a quarterly basis.

In the year ended 31 December 2024 the fund achieved a return of 4.7 % (2023: (10.9%)) against the benchmark of 7.4% (2023: (9.1%)).

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FINANCIAL PERFORMANCE (Continued)

Reserves Review

During the year the Board affirmed the continuing need to hold adequate reserves. The Board has approved a reserve policy with a number of components, which in combination result in a guideline operational reserve level to be between £3 million (minimum) and £4 million (maximum). The current reserve policy was agreed in 2021 and the next review will be done 2025. The free reserve level at 31 December 2024 is £5,669,203 (2023: £5,238,143). With the current global political climate, the Trustees are satisfied with the reserve level which is above the upper limit set by them. Further, for 2025, the Mission is working with a deficit budget of £(461,000). Trustees approved to spend £500,000 in 2024-25 from the reserves on projects that have innovative ideas/initiatives to achieve the goal of “Zero Leprosy transmission by 2035”

In addition, an amount of £4,444,298 is held in bank and investments as restricted funds listed in Note 24. An amount of £1,632,517 is held as designated funds as listed in Note 23.

Going Concern

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The directors have made this assessment in respect to a period of one year from the date of approval of these accounts. After reviewing the company’s forecasts and projections, which are being regularly updated, the directors are of the opinion that the company will have sufficient resources to meet its liabilities as they fall due.

The Board of Trustees consider that there are no material uncertainties with respect to going concern and accordingly, the directors continue to adopt the going concern basis in preparing these financial statements.

Accordingly, the Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future.

Subsidiary Company

TLM Trading Limited is a wholly owned subsidiary of The Leprosy Mission International and its results for the year have been consolidated with those of The Leprosy Mission International and reported in the Financial Statements.

TLM Trading Limited has three main objectives which are integral to the work of the Mission. The first objective is to raise financial support for The Leprosy Mission. The second objective is to develop products produced by people affected by leprosy and to sell these products to customers and the third is to raise the profile of The Leprosy Mission through all of the trading activities.

In 2024, the income of the trading company was £1,754,002 (2023: £1,822,449) and the company made a loss before taxation, before pension deficit liability of £(12,714) (2023: £19,180). Customers of TLM Trading Limited donated an amount of £626,997 (2023: £542,248) to TLM Supporting Countries through donations and Gift for Life.

Special Pension Account

A lump sum of £1 million was paid into an escrow account on 11 January 2012. Under the terms agreed release of funds from the escrow account to The Leprosy Mission Central Pension Scheme or to the employer would occur after an actuarial valuation when the funding level of the scheme reaches below 80% or combined funding level exceeds 108%. The Scheme actuary would issue a release notice with an amount sufficient to either increase the funding level of the scheme to 80% or to reduce the value to 108% of the statutory funding objectives.

The Leprosy Mission International (Principal Employer) and the Trustees agreed by Deed dated 30 June 2015 that the assets held in the escrow account would transfer to a Special Pension Account to be held by The Leprosy Mission International under similar terms to the escrow account. By agreement with the Pension Fund Trustees, The Leprosy Mission International agreed to pay pension contribution into the Special Pension Account.

THE LEPROSY MISSION INTERNATIONAL REPORT OF THE TRUSTEES

FINANCIAL PERFORMANCE (Continued)

The results of the 31 December 2021 triennial valuation showed that the Combined Funding Level of the Scheme was 141% and that the excess funds above the 108% trigger were £7,655,000. The Trustees and the Employers agreed that a refund of £1,080,000 would be taken by TLMI on behalf of all the Employers and will be paid in equal quarterly instalments of £90,000 over a three year period from 1 January 2023.

FUTURE PLANS

Global Strategy

The Leprosy Mission is currently working towards a Global Strategy that runs from 2025-2030.



Our strategic goals

Following the review of our previous strategy, we have a renewed commitment to the triple-zero goals: zero transmission, zero disability and zero discrimination. All three of these areas are critical, and none can be achieved without the others. Therefore, we have aspirational goals for each area. By 2035 in the countries where we work:

1. Leprosy transmission will be interrupted
2. Persons affected by leprosy will have prompt and appropriate access to services to prevent and manage leprosy disabilities
3. Persons affected by leprosy will be included in society and will have equal access to their full rights and entitlements

To achieve these three aspirational goals, all of our Member Countries are committed to raising funds and have a responsibility to ensure that we will have sufficient and sustainable funding.

The breakthroughs that will allow us to achieve our goals:

To succeed in our mission to defeat leprosy and transform lives, our Members will work together on four significant breakthroughs, which will be collectively funded. Each breakthrough area will be supported through the work of a Task Force comprised of subject-matter experts from across The Leprosy Mission.

1. **For Zero Transmission:** Research, develop, and implement evidence-based tools to interrupt the transmission of leprosy, especially early diagnostic tests and post-exposure prophylaxis.
2. **For Zero Disability:** Research, develop, and implement appropriate treatment regimens to address leprosy-related complications, especially treating leprosy reactions.

THE LEPROSY MISSION INTERNATIONAL

REPORT OF THE TRUSTEES

FUTURE PLANS (Continued)

3. **For Zero Discrimination:** Partner with, support and connect organisations of persons affected by leprosy to achieve greater inclusion and the reduction of discrimination.
4. **Funding:** Identify and invest in growth markets (existing and new), funding sources and fundraising innovation to help achieve the income target (£60m by 2030) and ensure that the TLM Global Fellowship breakthroughs are funded to completion.

The organisational strengths that will allow us to achieve our goals:

It will take many organisations and governments working together to defeat leprosy. There are four distinctive strengths The Leprosy Mission's Global Fellowship brings to this calling:

1. Our Christian identity enables us to mobilise churches to fundraise and serve their local communities.
2. Our global scale, yet community presence, empowers us to collaborate with United Nations agencies, international networks, governments, locally led organisations, churches, and especially organisations of persons affected by leprosy.
3. Our medical and research expertise and infrastructure alongside our community presence enables us to develop, trial, and implement innovations in leprosy transmission, treatment and care.
4. Our leprosy focus and work alongside persons affected by leprosy enables us to work with local leaders and communities to find solutions to even the most entrenched challenges

Our ways of working: To maximise the likelihood of having a sustainable impact, the TLM Global Fellowship strives to always deliberately focus on four ways of working:

Collaboration and Partnership: Together with persons affected by leprosy, we mobilise stakeholders at local, national and global level to plan, implement, and review our operations to ensure ownership and sustainability. This includes integrating approaches in our operations, especially with the other NTDs and disability programmes.

Programmatic Innovation: We mobilise local knowledge by implementing new ideas that add impact to the work we do with our stakeholders.

Applied Research: We invest in research dissemination and ensure that field clinicians, health personnel, partners and communities will apply learning and research findings in our local programmes.

Advocacy: At local, national, and global level contributes to successful partnership, innovation, and research; it amplifies the voices of persons affected by leprosy; and supports the successful implementation of the TLM Global Fellowship's four breakthrough areas by contributing to policy change.

Zero Transmission

Under our 2025-2030 Global Strategy, we are working towards a goal of interrupting the transmission of leprosy in the countries we work in.

To succeed in this mission for leprosy transmission, our Members will work together on a breakthrough area that will be collectively funded:

Research, develop, and implement evidence-based tools to interrupt the transmission of leprosy, especially early diagnostic tests and post-exposure prophylaxis.

THE LEPROSY MISSION INTERNATIONAL

REPORT OF THE TRUSTEES

FUTURE PLANS (Continued)

Beyond this, our Member countries will focus on a set of initiatives that are designed to achieve the interruption of leprosy transmission. Each country will work towards the initiatives that will have the most impact in their context. These initiatives are:

- Engaging persons affected by leprosy, communities, and healthcare professionals in active case finding and screening of close contacts
- Partnering with governments and other organisations to roll out leprosy chemoprophylaxis
- Developing and administering field-friendly diagnostic tests for early detection of leprosy
- Enabling the strengthening of health systems so that leprosy is prevented or detected early and treated quickly
- Employing best practices in monitoring & evaluation techniques and improving leprosy data collection
- In collaboration with the government, determine the leprosy burden and map leprosy and leprosy services in the countries where we work
- Increasing awareness of leprosy and advocating for quality leprosy services relevant to the needs of persons affected by leprosy
- Working with the Church and faith-based organisations to raise awareness of transmission and spot early signs of leprosy
- Collaborating (within and outside The Leprosy Mission's Global Fellowship) to develop evidence-based tools to interrupt the transmission of leprosy
- Creating learning platforms to develop preferred practices of interrupting the transmission of leprosy
- Retaining and building expertise in leprosy

Zero disability

Under our 2025-2030 Global Strategy, we are working towards a goal of ensuring persons affected by leprosy will have prompt and appropriate access to services to prevent and manage leprosy disabilities . To succeed in this mission for leprosy disability, our Members will work together on a breakthrough area that will be collectively funded:

Research, develop, and implement appropriate treatment regimens to address leprosy-related complications, especially treating leprosy reactions.

Beyond this, our Member countries will focus on a set of initiatives that are designed to ensure prompt and appropriate access to services to prevent and manage leprosy disabilities. Each country will work towards the initiatives that will have the most impact in their context. We will work with local and national governments, other service providers, and persons affected by leprosy to ensure:

- Persons affected by leprosy have access to health and rehabilitation services
- Health practitioners have the necessary expertise to manage leprosy complications
- Our programmes follow best practice in treatment of leprosy complications and rehabilitation of leprosy-related impairments
- Data and evidence are collected and used to determine existing provision of services and to increase services for complications and disability management.
- Strengthen health education to ensure that patients adhere to the long treatment protocol and know what complications to look out for
- Our staff, volunteers, and persons affected by leprosy know how to support inner wellbeing
- Persons affected by leprosy in the communities where we work can be referred, where appropriate, to mental health services
- Community-level physical and emotional care for persons affected by leprosy is provided. This includes building the capacity of organisations of persons affected by leprosy

THE LEPROSY MISSION INTERNATIONAL

REPORT OF THE TRUSTEES

FUTURE PLANS (Continued)

- The Church and faith-based organisations welcome persons affected by leprosy into their communities and support their health and rehabilitation services

Zero Discrimination

Under our 2025-2030 Global Strategy, we are working towards a goal of ensuring persons affected by leprosy will be included in society and will have equal access to their full rights and entitlements.

To succeed in this mission for leprosy discrimination, our Members will work together on a breakthrough area that will be collectively funded:

Partner with, support and connect organisations of persons affected by leprosy to achieve greater inclusion and the reduction of discrimination.

Beyond this, our Member countries will focus on a set of initiatives that are designed to ensure inclusion and equal access to rights and entitlements for persons affected by leprosy.

Each country will work towards the initiatives that will have the most impact in their context. We will be supporting and partnering with organisations of persons affected with leprosy and leprosy affected communities to:

- Increase awareness of leprosy and its social determinants (poverty, poor nutrition, weak immunity, unsafe sanitation)
- Address discrimination locally
- Develop champions and ambassadors
- Engage with the media
- Run local, national and global campaigns
- Partner with the church and faith-based organisations to advocate for persons affected by leprosy, and ensure they have their lives transformed in a holistic way
- Facilitate inclusive education, vocational skills and employment opportunities for those affected by leprosy
- Build alliances of organisations of persons affected by leprosy and mainstream groups, including disability and other rights-based organisations and movements
- Influence the formulation and implementation of policies favouring the inclusion of persons affected by leprosy in partnership with organisations of persons affected by leprosy
- Advocate for the repeal of laws and policies that discriminate against persons affected by leprosy
- Lobby for strong UN resolutions and policies against discrimination based on leprosy and other Neglected Tropical Diseases
- Use technology to share information with hard-to-reach communities to target attitudes and practices that discriminate
- Create learning platforms to develop preferred practices to end discrimination against leprosy

Funding

With our deliberately aspirational goals for Zero Transmission, Zero Disability, and Zero Discrimination, all our Member countries have a responsibility to prioritise fundraising collaboration, strategic partnerships and thematic linkages.

By 2030, the TLM Global Fellowship will increase its income to £60m (+50% vs 2023 base) and will fund TLM's four breakthrough areas to completion.

To achieve this, all of our Member countries will:

- Mobilise faith communities to champion fundraising endeavours

THE LEPROSY MISSION INTERNATIONAL

REPORT OF THE TRUSTEES

FUTURE PLANS (Continued)

- Build lasting relationships and engagement with their donors
- Diversify income streams
- Invest in growth markets (existing and new)
- Be more innovative in fundraising

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the Trustees to prepare Financial Statements for each financial year, which give a true and fair view of the charity and group's financial activities during the year and of the charity and group's financial position at the end of the year. In preparing those Financial Statements giving a true and fair view, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and the Charities Statement of Recommended Practice have been followed
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Mission will continue in operation.

The Trustees also confirm that, so far as each of the Trustees is aware at the time the report is approved:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Mission and which enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Mission and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ADVISORS

Bankers

Barclays Bank plc
8 George Street
Richmond
Surrey
TW9 1JU

Pension Scheme Actuaries

First Actuarial LLP
Network House
Basing View
Basingstoke
Hampshire
RG21 4HG

Investment Managers

Rathbone Investment Management Ltd
8 Finsbury Circus
London
EC2M 7AZ

Auditors

Azets Audit Services
Westpoint, Lynchwood
Peterborough
Cambridgeshire
PE2 6FZ

THE LEPROSY MISSION INTERNATIONAL REPORT OF THE TRUSTEES

The Report of the Trustees and Financial Statements for the year ended 31 December 2024 and the Prayer Guide for the current year can be obtained from TLM International Office at 80 Windmill Road, Brentford, Middlesex, England TW8 0QH or can be downloaded from our website at www.leprosymission.org.

Following a tender process, the Trustees appointed Azets Audit Services Limited as the company's auditor for the current year.

This report was approved by the Trustees and signed on their behalf by:

Mr Colin Osborne

A handwritten signature in dark ink, appearing to read 'Colin Osborne', with a horizontal line drawn underneath it.

Chairperson

20 June 2025

THE LEPROSY MISSION INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE LEPROSY MISSION INTERNATIONAL

Opinion

We have audited the financial statements of The Leprosy Mission International (the 'charity') and its subsidiary for the year ended 31 December 2024 which comprise the group statement of financial activities, the group and parent balance sheets, the group statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

THE LEPROSY MISSION INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE LEPROSY MISSION INTERNATIONAL

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE LEPROSY MISSION INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE LEPROSY MISSION INTERNATIONAL

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tracey Richardson BSc (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

9 September 2025
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Chartered Accountants
Statutory Auditor

Westpoint
Lynch Wood
Peterborough
Cambridgeshire
United Kingdom
PE2 6FZ

THE LEPROSY MISSION INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total As restated 2023 £
<u>Income and endowments from:</u>					
Donations	3	118,107	9,679,600	9,797,707	9,957,181
Other trading activities	4	1,719,002	-	1,719,002	1,787,449
Investments	5	242,231	-	242,231	125,685
Other income	6	527,612	-	527,612	684,069
Total income		2,606,952	9,679,600	12,286,552	12,554,384
<u>Expenditure on:</u>					
Raising funds	7	2,548,371	(91,771)	2,456,600	2,500,854
Charitable activities	8	-	9,636,711	9,636,711	8,978,266
Total expenditure		2,548,371	9,544,940	12,093,311	11,479,120
Net gains/(losses) on investments	12	98,906	(532,611)	(433,705)	127,053
Net incoming/(outgoing) resources		157,487	(397,951)	(240,464)	1,202,317
<u>Other recognised gains and losses</u>					
Other gains or losses	13	-	121,532	121,532	(178,309)
Net movement in funds		157,487	(276,419)	(118,932)	1,024,008
Fund balances at 1 January 2024		7,144,233	4,720,717	11,864,950	10,840,942
Fund balances at 31 December 2024		7,301,720	4,444,298	11,746,018	11,864,950

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE LEPROSY MISSION INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
<u>Income and endowments from:</u>				
Donations	3	206,798	9,750,383	9,957,181
Other trading activities	4	1,787,449	-	1,787,449
Investments	5	125,685	-	125,685
Other income	6	684,069	-	684,069
Total income		2,804,001	9,750,383	12,554,384
<u>Expenditure on:</u>				
Raising funds	7	2,465,854	35,000	2,500,854
Charitable activities	8	-	8,978,266	8,978,266
Total expenditure		2,465,854	9,013,266	11,479,120
Net gains/(losses) on investments	12	326,150	(199,097)	127,053
Net incoming/(outgoing) resources		664,297	538,020	1,202,317
<u>Other recognised gains and losses</u>				
Other gains or losses	13	-	(178,309)	(178,309)
Net movement in funds		664,297	359,711	1,024,008
Fund balances at 1 January 2023		6,479,936	4,361,006	10,840,942
Fund balances at 31 December 2023		7,144,233	4,720,717	11,864,950

THE LEPROSY MISSION INTERNATIONAL

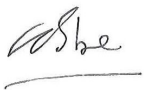
BALANCE SHEETS

AS AT 31 DECEMBER 2024


	Notes	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed assets					
Intangible assets	15	-	25,000	-	-
Tangible assets	16	935,338	1,169,250	934,492	1,169,250
Investments	17	6,686,727	7,146,726	7,383,906	7,858,566
		7,622,065	8,340,976	8,318,398	9,027,816
Current assets					
Stocks	19	138,392	148,481	-	-
Debtors	20	1,341,527	1,374,867	1,375,337	1,373,587
Cash at bank and in hand		4,313,836	4,338,381	3,379,213	3,378,795
		5,793,755	5,861,729	4,754,550	4,752,382
Creditors: amounts falling due within one year	21	(1,288,341)	(1,907,686)	(945,469)	(1,485,179)
Net current assets		4,505,414	3,954,043	3,809,081	3,267,203
Total assets less current liabilities		12,127,479	12,295,019	12,127,479	12,295,019
Creditors: amounts falling due after more than one year	22	(381,461)	(430,069)	(381,461)	(430,069)
Net assets		11,746,018	11,864,950	11,746,018	11,864,950
Income funds					
Restricted funds	24	4,444,298	4,720,717	4,444,298	4,720,717
<u>Unrestricted funds</u>					
Designated funds	23	1,632,517	1,906,090	1,632,517	1,906,090
General unrestricted funds		5,669,203	5,769,663	5,669,203	5,238,143
		11,746,018	11,864,950	11,746,018	11,864,950

As permitted by section 408 of the Companies Act 2006, the charitable company has not presented its own statement of financial activities and related notes. The results of the charitable company (TLMI) before consolidation show a total income of £10,569,498 (2023 - £10,756,832) and expenditure of £10,361,596 (2023 - £9,730,042) resulting in a surplus before realised and unrealised investment gains of £207,902 (2023 - £1,026,790). The result was a deficit of £118,932 (2023 - £721,428) after recognising the investment gain for the year.

The financial statements were approved by the board of directors and authorised for issue on 20 June 2025 and are signed on its behalf by:



Mr C Osborne
Chair of Trustees
Company Registration No. 03591514



Mr G H Brown
Treasurer

THE LEPROSY MISSION INTERNATIONAL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	28		(243,026)		960,248
Investing activities					
Purchase of tangible fixed assets		(2,218)		(11,366)	
Proceeds from disposal of tangible fixed assets		100,000		-	
Investment income received		242,231		125,685	
Net cash generated from investing activities			340,013		114,319
Financing activities					
Change in fair value of derivatives		(121,532)		178,309	
Net cash (used in)/generated from financing activities			(121,532)		178,309
Net (decrease)/increase in cash and cash equivalents			(24,545)		1,252,876
Cash and cash equivalents at beginning of year			4,338,381		3,085,505
Cash and cash equivalents at end of year			4,313,836		4,338,381

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Leprosy Mission International is a private company limited by guarantee incorporated in England and Wales. The registered office is 80 Windmill Road, Brentford, Middlesex, TW8 0QH, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary TLM Trading Limited on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

General unrestricted funds include movements on general funds. They are available for use at the discretion of the Trustees for the furtherance of the Mission's work.

Designated funds are amounts which have been put aside at the discretion of the Trustees which represent the net book value of fixed assets in use by the Mission and the investment value of TLM Trading Limited.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income from Supporting Countries and Support Groups, investment income and interest on deposits are dealt with on a receivable basis. All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and receipt is probable.

Revenue from TLM Trading Limited comprises income from the sale of goods through its catalogue and online website. Where applicable, income is realised net of value added tax.

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings, they have been allocated on the basis of time spent.

Costs of generating funds: Includes costs associated with activities which are directly involved in generating income for the Mission.

Charitable activities: Includes payment of grants to programmes and apportioned support costs. Grants are paid in accordance with the budget approved by the Board.

Governance costs: Includes costs associated with the governance arrangements of the Mission which includes audit fees and expenses relating to governance structure.

Support costs: Includes costs associated with the day to day management of the Mission. These costs can not be directly associated to a particular activity of the charity and accordingly are apportioned on the basis of time spent.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

TLM Trading Limited website	3 years straight line
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1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. The Mission capitalises assets above the value of £500.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% per annum straight line
Leasehold buildings	2% per annum straight line
Building improvements	10% per annum straight line
Equipment	20% per annum straight line
Computers	33% per annum straight line

Freehold and leasehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.8 Fixed asset investments

Fixed asset investments are included in the Financial Statements at market value and associated realised and unrealised gains and losses are showing the Statement of Financial Activities.

Unlisted investments, which comprise the investment in TLM Trading Limited, are stated at fair value which is calculated as the net assets of the company.

All income from investments is shown on an accrued basis and used for the furtherance of the Mission's work.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks consist of merchandise for resale by TLM Trading Limited and are valued at the lower of cost and net realisable value. Cost is determined principally on the first in first out basis.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Derivatives

The charity has entered into foreign currency forward exchange contracts with financial institutions. Fair value is derived as the movement in the forward exchange rate that has been achieved between the dates the contract was entered into and the balance sheet date.

1.14 Taxation

The Leprosy Mission International has a wholly owned trading subsidiary, TLM Trading Limited which is a registered company in England and Wales. Part of the profit is donated by Gift Aid to The Leprosy Mission International.

The Leprosy Mission International is a registered charity and is thus exempt from tax on income and gains falling within chapter 3 of part II of the Corporation Tax Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1.15 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.16 Retirement benefits

The Mission operates a non-contributory defined contribution pension scheme with AVIVA. Previously it participated in a multi-employer defined benefit scheme providing benefits based upon career averaged revalued earnings, which was closed on 31 March 2013 for all employees. In accordance with FRS102, deficit funding for the pension scheme in which the Mission participates is accrued at current value in creditors falling due after more than one year.

1.17 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.18 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in the Statement of Financial Activities.

1.19 Grant making

Grants are given annually to programmes, which fit the vision and strategy approved by the Board. All programmes are required to prepare annual plans and budgets. Grants are paid in accordance with the approved annual plan/budgets.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total As restated 2023 £
Remittances from TLM Supporting Member Countries	118,107	8,984,799	9,102,906	206,798	9,070,220	9,277,018
Remittances from Other Donor Organisations	-	694,801	694,801	-	680,163	680,163
	118,107	9,679,600	9,797,707	206,798	9,750,383	9,957,181

Remittances represent funds received by TLM Fellowship Member countries and other donor organisations. Supporting Countries' own costs of fundraising and administration have been deducted from their income and included in their own accounts. The Supporting Countries and other donor organisations remitted funds directly to TLM programmes and through The Leprosy Mission International (TLM). All income received by The Leprosy Mission International during the year is shown in the Statement of Financial activities. Unspent restricted fund balances are carried forward to subsequent years. Comparison between years is affected due to actual exchange rates applied in respective periods.

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3	Donations	(Continued)					
		Total Sent directly to donations 2024	Total Sent directly to programmes 2024	Total received in TLMi 2024	Total Sent directly to donations 2023	Total Sent directly to programmes 2023	Total received in TLMi 2023
		£	£	£	£	£	£
Remittances from TLM Supporting Member Countries:							
Australia		1,426,728	(1,225,832)	200,896	1,325,018	(1,155,032)	169,986
Belgium		13,115	-	13,115	18,393	-	18,393
Denmark		159,313	(145,808)	13,505	164,451	(144,492)	19,959
Finland		9,221	-	9,221	13,840	-	13,840
France		75,890	-	75,890	76,490	-	76,490
Germany		189,535	-	189,535	225,706	(55,957)	169,749
Great Britain		5,776,783	(1,374,892)	4,401,891	6,459,989	(1,849,772)	4,610,217
Hungary		143,345	-	143,345	145,088	-	145,088
Netherlands		1,464,566	(370,309)	1,094,257	1,618,449	(752,888)	865,561
New Zealand		2,207,180	(1,493,146)	714,034	2,043,725	(1,270,643)	773,082
Northern Ireland		514,005	-	514,005	422,927	-	422,927
Norway		3,611	(3,611)	-	5,686	(5,686)	-
Scotland		-	-	-	363,664	-	363,664
South Korea		34,093	-	34,093	36,689	-	36,689
Sweden		576,037	(564,452)	11,585	881,908	(872,421)	9,487
Switzerland		1,687,534	-	1,687,534	1,581,886	-	1,581,886
		14,280,956	(5,178,050)	9,102,906	15,383,909	(6,106,891)	9,277,018
Remittances from Other Donor Organisations:							
AIFO		-	-	-	23,542	-	23,542
ALM: AIM / ASHA		65,582	(65,582)	-	391,083	(391,083)	-
Banglabari (Belgium)		25,332	-	25,332	-	-	-
Betty Isabel Balmain Estate		41	-	41	51,105	-	51,105
		90,955	(65,582)	25,373	465,730	(391,083)	74,647
Other Donor Organisations carried forward to next page							

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3	Donations						(Continued)
	Other Donor Organisations brought forward from prior page						
	CoWater Intl	90,955	(65,582)	25,373	465,730	(391,083)	74,647
		33,691	-	33,691	34,183	-	34,183
	Danish Church Aid	182,834	-	182,834	179,848	-	179,848
	Effect Hope	538,349	(538,349)	-	554,049	(554,049)	-
	Foundation Raoul Follereau (FRF)	6,172	(6,172)	-	-	-	-
	International Committee of the Red Cross	28,853	-	28,853	100,995	-	100,995
	Italy	-	-	-	22,549	-	22,549
	JSI - USA	-	-	-	55,646	(55,646)	-
	Leprosy Research Initiative (LRI)	144,231	-	144,231	103,275	-	103,275
	London School of Hygiene	31,476	(31,476)	-	-	-	-
	Medicines Dev for Global Health	59,814	(59,814)	-	-	-	-
	Mine Advisory Group	115,383	-	115,383	-	-	-
	Netherlands Leprosy Relief (NLR)	-	-	-	32,026	(32,026)	-
	Norec (Norwegian Agency for Exch Co)	122,264	(69,477)	52,787	142,912	(93,104)	49,808
	Old Dart Foundation	38,523	-	38,523	84,126	-	84,126
	Probitas Spain	14,768	(14,768)	-	74,275	(74,275)	-
	Sasakawa Health Foundation	22,956	(22,956)	-	15,709	-	15,709
	Solidarite Protestante	-	-	-	14,738	(14,738)	-
	The Mission to end Leprosy (TLM Ire)	57,669	(57,669)	-	-	-	-
	TLM Spain	12,859	-	12,859	12,863	-	12,863
	Tearfund	30,000	-	30,000	15,000	(15,000)	-
	University of Birmingham (NIHR)	330,588	(330,588)	-	355,752	(353,592)	2,160
	ZOA	30,267	-	30,267	-	-	-
		1,891,652	(1,196,851)	694,801	2,263,676	(1,583,513)	680,163
		16,172,608	(6,374,901)	9,797,707	17,647,585	(7,690,404)	9,957,181

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations		(Continued)
TLM Trading Limited received £626,977 (2023 - £542,248) as general donations and Gift for Life donations from its customers. In recognition of the use of donor database of TLM Supporting Countries, the donations were given to the respective TLM Supporting Countries. These donations are accounted for in the accounts of the respective TLM Supporting country.		
	Total 2024 £	Total 2023 £
TLM Great Britain	583,865	459,394
TLM Northern Ireland	43,112	31,118
TLM Scotland	-	51,736
	<u>626,977</u>	<u>542,248</u>

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Other trading activities

TLM Trading Limited (company number 03045864) an incorporated UK company, is a wholly owned subsidiary. A summary of its trading results is shown below. Audited accounts have been filed with the Registrar of Companies.

	Total 2024 £	Total 2023 £
Turnover	1,446,803	1,584,859
Bank interest and royalties receivable	15,526	14,165
Other operating income *	291,673	223,425
	<u>1,754,002</u>	<u>1,822,449</u>
Cost of sales	(521,204)	(594,704)
Distribution costs	(727,554)	(725,073)
Administrative expenses **	(517,958)	(483,492)
	<u>(12,714)</u>	<u>19,180</u>
Operating profit before taxation and defined benefit pension scheme	(12,714)	19,180
Gift Aid donation to TLM International	(1,947)	-
	<u>(14,661)</u>	<u>19,180</u>
Profit / (loss) for the financial year	<u>(14,661)</u>	<u>19,180</u>
The aggregate of the assets, liabilities and funds was:		
Total assets	1,142,030	1,134,347
Total liabilities	(444,851)	(422,507)
	<u>697,179</u>	<u>711,840</u>

* Other operating income includes £35,000 (2023 - £35,000) from the parent charity for promoting development of artisan products, which is eliminated upon consolidation.

** Administrative expenses include a fee of £14,400 (2023 - £14,400) for accounting services by the parent charity which is eliminated upon consolidation.

5 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	133,649	120,607
Interest receivable	108,582	5,078
	<u>242,231</u>	<u>125,685</u>

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Refund from Special Pension Account	393,082	388,619
Other income	134,530	295,450
	<u>527,612</u>	<u>684,069</u>

7 Raising funds

	Total	Total
	2024	2023
	£	£
Expenditure on raising funds	689,884	711,985
TLM Trading Limited	1,766,716	1,788,869
	<u>2,456,600</u>	<u>2,500,854</u>

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Charitable activities	Nepal Trauma Centre 2024 £	Public Health 2024 £	Hospitals 2024 £	Disability care & prevention 2024 £	Community Development 2024 £	Education 2024 £	Research 2024 £	Total 2024 £	As restated Total 2023 £
Programme costs	29,758	1,475,152	1,309,492	2,161,452	1,696,030	844,071	402,313	7,918,268	7,419,382
Share of support costs (see note)	-	321,349	285,262	470,853	369,465	183,873	87,641	1,718,443	1,558,884
	29,758	1,796,501	1,594,754	2,632,305	2,065,495	1,027,944	489,954	9,636,711	8,978,266

For the year ended 31 December 2023

	Nepal Trauma Centre £	Public Health £	Hospitals £	Disability care & prevention £	Community Development £	Education £	Research £	Total 2023 £
Programme costs	174,393	1,361,358	1,208,478	1,959,717	1,565,198	778,959	371,279	7,419,382
Share of support costs (see note)	-	291,511	258,775	427,134	335,160	166,801	79,503	1,558,884
	174,393	1,652,869	1,467,253	2,386,851	1,900,358	945,760	450,782	8,978,266

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Programme costs

Most of the Mission's programmes are carried out through grants to associated local organisations, which provide medical care and sustainable benefits for individuals and communities affected by leprosy. The programmes listed below are the major grants given during the year including the 50 largest programmes, representing more than 75% of total programme expenditure. These amounts include the associated support costs.

<u>Country/Programme</u>	<u>Main Activity</u>	2024 £	2023 £
Bangladesh			
Advocacy for Empowerment	Community Programme	347,159	309,387
Chittagong Hill Tracts	Leprosy Control	115,994	122,706
Chittagong People Led Development	Community Programme	25,179	90,241
Country Office/Project Management	Co-ordination	214,112	191,752
Gaibandha-Jaypurhat LCP	Leprosy Control Prog (LCP)	40,659	17,163
Nilphamari (DBLM)	Hosp/Rehab/Research/Train	423,348	281,883
Empower Disadvantaged Communities	Community Programme	42,129	48,566
LepFire/PEP++/SCORE/To B or Not To B	Research	351,301	286,435
CBR/Hagar/Proyash/LCP/SHGs	Community Programme	181,262	145,875
Emergency Flood Relief Programme	Relief	12,711	-
Chad			
GRACE	Rehabilitation	108,421	109,332
Leprosy Programmes	Community Prog / Leprosy Control	57,077	61,057
Social Reintegration	Mental Health Programme	9,211	4,364
D R Congo			
Kasai Leprosy Projects	Leprosy Control/Tech Support	116,467	116,814
GIPAL/ Inclusion of Children, Mapping My Village	Inclusion/Rehab/Leprosy Control	252,236	174,096
South Kivu, Kongo Central	Leprosy Control	47,233	88,174
Sankuru & Septic Surgery	Leprosy/TB Control	3,159	39,903
Ethiopia			
Dare to Dream / Income Generating /Education	Rehabilitation/Training	139,806	40,302
India			
Bankura Leprosy Hospital	Hospital Prog/Training	-	23,498
Bankura VTC	Vocational Training	87,535	55,941
Brighter Future Development	Community Programme	113,674	-
Community - Cap Building, Interrupt Transmission, Replicable Model	Community Programme	74,919	56,775
Champa Hospital	Hospital	187,231	66,005
Champa VTC	Vocational Training	60,350	51,348
Chandkhuri Leprosy Hospital	Hospital Programme	140,603	67,938
College on Wheels		66,486	63,037
Cocreating Inclusive Development (CID)	Rehabilitation	-	6,251
Faizabad Hospital and VTC	Hospital and Vocational Training	109,501	60,521
Kolkata Leprosy Hospital	Hospital Programme	66,575	103,792
Zero Leprosy Transmission Delhi	Hospital Programme	44,836	9,168
Carried forward		3,439,174	2,692,324

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Programme costs		(Continued)	
Brought forward		3,439,174	2,692,324
Plantar Ulcer Trial / Heal after MDT study	Research/Study/Trials	19,835	54,135
Medical Care in Naini, Delhi	Hospital Programme	90,379	97,303
Mental Health in Bihar	Mental Health Programme	55,802	31,192
Miraj Leprosy Hospital & Research	Hospital Programme/Research	117,612	137,960
Muzzaffarpur Leprosy Hospital	Hospital Programme	302,688	-
Naini Hospital	Hospital Programme	93,389	34,453
Nashik VTC	Vocational Training	21,401	76,157
Purulia Leprosy Hospital	Hospital Programme	263,264	235,604
Rehabilitation (nationwide) / CUFA	Rehabilitation	72,522	69,683
Salur Leprosy Hospital	Hospital Programme	43,597	550,427
Advocacy & Communication / Mass Media Centre	Advocacy/Communication	80,356	83,103
Vadathorasalur, Vizianagaram VTC	Vocational Training	30,126	26,839
India Office Supervision	Tech.Support/Supervision	140,466	191,644
Indonesia			
PEPCOM / Leprosy Villages	Leprosy Control/Community	949	1,839
Mozambique			
Mission Zero / Multiplying Inclusion	Leprosy Control/Empowerment	116,903	78,358
Myanmar			
Emergency Support	Relief/Rehabilitation	30,267	104,599
LIGHT - Inclusion, Accessibility, Resilience	Community Programme	353,652	117,113
Myanmar Country Office	Co-ordination	87,111	103,473
GRACE/RLII	Community/Empowerment/Rehab	437,579	532,569
SLICE / Transformation & Renewal E.Shan / PRIDE	Relief/Rehabilitation	52,855	35,816
Staff exchange Norec	Training	59,215	55,038
Nepal			
Anandaban Hospital	Hospital Programme	584,721	525,881
Anandaban & Leprosy Research Initiatives	Research/Training	258,089	170,423
Anandaban Trauma Centre	Hospital Programme	38,474	174,393
Anandaban Landslide Emergency Response	Relief	100,000	-
Central Region - Nepal	Technical Support	98,357	30,928
Impact/Contact Tracing/Strengthening	Community Programme	19,877	24,089
Nepal Country Office	Co-ordination	128,376	111,861
Dignity First	Community Programme	198,216	136,468
International Nepal Fellowship	Community Programme	-	19,393
Satellite Clinic Birathnagar	Community Programme	-	32,306
SEED / SILP	Empower/Livelihood	-	37,353
Niger			
Danja/Niamey & Tillabery	Leprosy Control/Rehab	536,867	543,095
Emergency Response	Relief/Rehabilitation	-	20,623
Carried forward		7,872,119	7,136,442

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Programme costs (Continued)

Brought forward		7,872,119	7,136,442
Nigeria			
Integrated Leprosy & LF Case Finding / Pro-skin	Leprosy Control	50,898	47,268
Kwara/Kebbi/Kogi/Niger/ Sokoto States	Leprosy Control/Rehab	9,362	10,557
Orthopaedic / Ekpen Obom Limb Workshop / Esther Davies Ward	Rehabilitation	-	83,565
Nigeria Co-ordination, Harnessing Resources	Supervision	114,885	103,959
Ready for PEP, RIGHT 1 & CapaBL	Research	21,003	-
Papua New Guinea			
Empowerment/SED/ Leprosy Control Partnership	Rehabilitation	104,347	146,514
Sri Lanka			
Case Finding, Detection, Integration, Capacity Building	Community Programme	476,681	291,554
Sudan			
Omdurman & Khartoum	Tech.Support/Supervision	9,008	25,945
Tanzania			
Hombolo Hospital Programme & Housing	Leprosy Control/Rehabilitation	-	14,091
Timor Leste			
National Programme	Leprosy Control	-	3,244
Other grants sent to projects in above countries		233,933	307,563
Global support office costs		744,475	807,564
		<u>9,636,711</u>	<u>8,978,266</u>

10 Trustees

The Trustees received no remuneration or retirement benefits for their services. Ten Trustees (2023 - eleven) were reimbursed for travel expenses and out of pocket expenses during the year, amounting to a total of £13,492 (2023 - £14,921).

The Leprosy Mission International has purchased indemnity insurance that provides cover:

- to protect the charity from loss arising from the neglect or defaults of its Trustees, employees or agents;
- to indemnify the Trustees or other officers against the consequences of any neglect or default on their part.

11 Employees

The average monthly number of employees during the year was:

2024 Group Number	2023 Group Number	2024 Charity Number	2023 Charity Number
25	30	17	23
<u>25</u>	<u>30</u>	<u>17</u>	<u>23</u>

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Employees (Continued)

Employment costs	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	1,427,809	1,316,947	1,130,454	1,036,678
Social security costs	137,078	129,372	104,807	101,560
Other pension costs	183,934	175,172	148,254	142,795
	<u>1,748,821</u>	<u>1,621,491</u>	<u>1,383,515</u>	<u>1,281,033</u>

Staff costs include the emoluments of cross-cultural staff working on TLM supported programmes and the allocation of these costs is shown in the expenditure notes.

The Mission operates holiday entitlement of 28 working days per annum to its full time staff and part time staff's entitlement is pro rata'd accordingly to its UK employees. The period for calculating annual leave is from 1 January to 31 December and non-cumulative. The accrued holiday entitlement is immaterial for FRS102 disclosure purposes.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 - £70,000	4	4
£70,001 - £80,000	1	1
£100,001 - £110,000	1	1

12 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total		Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £	2023 £
Revaluation of investments	98,906	(532,611)	(433,705)	326,150	(199,097)		127,053

13 Other gains or losses

	Restricted funds 2024 £	Restricted funds 2023 £
Foreign exchange gains	(121,532)	178,309

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 Intangible fixed assets Group

	TLM Trading Limited website £
Cost	
At 1 January 2024 and 31 December 2024	75,000
Amortisation and impairment	
At 1 January 2024	50,000
Amortisation charged for the year	25,000
At 31 December 2024	75,000
Carrying amount	
At 31 December 2024	-
At 31 December 2023	25,000

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Tangible fixed assets

Group	Freehold land and buildings	Leasehold buildings	Building improvement	Equipment, computers & website	Total
	£	£	£	£	£
Cost					
At 1 January 2024	1,104,939	190,000	1,164,809	224,045	2,683,793
Additions	-	-	-	2,218	2,218
Disposals	-	(190,000)	-	(30,227)	(220,227)
At 31 December 2024	1,104,939	-	1,164,809	196,036	2,465,784
Depreciation and impairment					
At 1 January 2024	511,021	90,000	697,702	215,820	1,514,543
Depreciation charged in the year	14,738	-	116,484	4,908	136,130
Eliminated in respect of disposals	-	(90,000)	-	(30,227)	(120,227)
At 31 December 2024	525,759	-	814,186	190,501	1,530,446
Carrying amount					
At 31 December 2024	579,180	-	350,623	5,535	935,338
At 31 December 2023	593,919	100,000	467,107	8,224	1,169,250
Charity					
	£	£	£	£	£
Cost					
At 1 January 2024	1,104,939	190,000	1,164,809	160,328	2,620,076
Additions	-	-	-	1,348	1,348
Disposals	-	(190,000)	-	-	(190,000)
At 31 December 2024	1,104,939	-	1,164,809	161,676	2,431,424
Depreciation and impairment					
At 1 January 2024	511,021	90,000	697,702	152,103	1,450,826
Depreciation charged in the year	14,738	-	116,484	4,884	136,106
Eliminated in respect of disposals	-	(90,000)	-	-	(90,000)
At 31 December 2024	525,759	-	814,186	156,987	1,496,932
Carrying amount					
At 31 December 2024	579,180	-	350,623	4,689	934,492
At 31 December 2023	593,919	100,000	467,107	8,224	1,169,250

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Tangible fixed assets

(Continued)

Property

The Mission is the beneficial user of one of the properties, Flat 9 The Sackville, Bexhill on Sea, which is registered in the name of The Leprosy Mission Corporation. This property is provided for the accommodation of retired staff and for Supporting Member Countries.

The Mission is the registered owner of a property, 82 Victoria Road, Harborne, which is provided for the accommodation of retired staff and for Supporting Member Countries.

Included within freehold land and buildings is a proportion of the property at 80 Windmill Road, Brentford that is rented to a third party. Due to the unique nature of the building it is not possible to obtain a reliable valuation and therefore this proportion has not been reclassified as an investment property.

The leasehold property was held on behalf of one Supporting Member Country, this was sold during the year.

17 Fixed asset investments

Group

	Listed investments £	Cash in portfolio	Investment in subsidiary	Total £
Cost or valuation				
At 1 January 2024	7,064,912	81,814	-	7,146,726
Additions	715,396	101,350	-	816,746
Valuation changes	155,626	-	-	155,626
Disposals	(1,432,371)	-	-	(1,432,371)
At 31 December 2024	6,503,563	183,164	-	6,686,727
Carrying amount				
At 31 December 2024	6,503,563	183,164	-	6,686,727
At 31 December 2023	7,064,912	81,814	-	7,146,726

Fixed asset investments

Charity

	Listed investments £	Cash in portfolio	Investment in subsidiary	Total £
Cost or valuation				
At 1 January 2024	7,064,912	81,814	711,840	7,858,566
Additions	715,396	101,350	-	816,746
Valuation changes	155,626	-	(14,661)	140,965
Disposals	(1,432,371)	-	-	(1,432,371)
At 31 December 2024	6,503,563	183,164	697,179	7,383,906
Impairment losses	-	-	-	-
Disposals	-	-	-	-
Carrying amount				
At 31 December 2024	6,503,563	183,164	697,179	7,383,906
At 31 December 2023	7,064,912	81,814	711,840	7,858,566

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Financial instruments

	2024 £	2023 £
Carrying amount of financial liabilities		
Measured at fair value through profit or loss		
- Other financial liabilities	62,182	183,713

The Leprosy Mission International places deliverable foreign exchange forward contracts to manage its grant payment exposure to foreign currency exchange risks.

At 31 December 2024 The Leprosy Mission International has £1,624,141 (2023 - £3,484,501) of foreign currency forward contracts in place. The unrealised loss on these forward contracts was £62,182 (2023 - £183,713). The fair value of these foreign currency forward contracts is included in restricted funds.

19 Stocks

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Goods for resale	138,392	148,481	138,392	148,481

20 Debtors

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Amounts falling due within one year:				
Trade debtors	41,187	1,154	-	-
Corporation tax recoverable	21,283	28,630	21,283	28,630
Amounts owed by subsidiary undertakings	-	-	101,979	30
Other debtors	769,252	1,011,800	769,252	1,011,770
Prepayments and accrued income	509,805	333,283	482,822	333,157
	1,341,527	1,374,867	1,375,336	1,373,587

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Creditors: amounts falling due within one year

Notes	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Other taxation and social security	73,433	66,220	25,631	21,186
Derivative financial instruments	62,182	183,713	62,182	183,713
Deferred income	7,804	175,469	7,804	175,469
Trade creditors	259,019	228,552	60,639	-
Other creditors	243,320	424,413	163,627	309,152
Accruals	642,583	829,319	625,586	795,659
	<u>1,288,341</u>	<u>1,907,686</u>	<u>945,469</u>	<u>1,485,179</u>

The Mission has an overdraft facility with Barclays Bank plc of £1,000,000, which is secured against the office building and against its investment portfolio, which is managed by Rathbones Investment Management Limited.

22 Creditors: amounts falling due after more than one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Chad staff medical provision	26,814	20,684	26,814	20,684
Longterm severance pay	230,511	257,519	230,511	257,519
Resettlement fund	72,061	91,755	72,061	91,755
Superannuation fund	52,075	60,111	52,075	60,111
	<u>381,461</u>	<u>430,069</u>	<u>381,461</u>	<u>430,069</u>

Chad staff medical provision fund is held with TLMI for staff medical provision which is part of employment benefit. Other implementing countries hold this benefit provision in country.

The resettlement fund and the superannuation fund are accrued benefits to the personnel who are working in the field which are payable at the time they leave the Mission. The total liability does not exceed the balance held at the closing date and is represented by cash held on deposit.

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2023 £	Consolidated movements £	Balance at 1 January 2024 £	Consolidated movements £	Balance at 31 December 2024 £
Fixed assets used by the Mission	1,256,205	(161,955)	1,094,250	(158,912)	935,338
Fixed assets held on behalf of Supporting Countries	121,600	(21,600)	100,000	(100,000)	-
TLM Trading Limited	692,660	19,180	711,840	(14,661)	697,179
	<u>2,070,465</u>	<u>(164,375)</u>	<u>1,906,090</u>	<u>(273,573)</u>	<u>1,632,517</u>

Fixed assets used by the Mission / fixed assets held on behalf of Supporting Countries

At 31 December 2024, fixed assets used by the Mission and held on behalf of Supporting Countries have been shown at net book value as at this date.

TLM Trading Limited

The fund represents the net asset value of the charity's subsidiary company, TLM Trading Limited at 31 December 2024.

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

24 Restricted funds

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

	Balance at 1 January 2023	Movement in funds			Balance at 1 January 2024	Movement in funds			Balance at 31 December 2024
	£	Incoming resources	Resources expended	Revaluations, gains and losses	£	Incoming resources	Resources expended	Revaluations, gains and losses	£
Nepal Trauma Centre	214,083	-	(174,393)	-	39,690	-	(39,690)	-	-
Public Health	49,771	1,473,466	(1,501,855)	-	21,382	1,642,091	(1,657,283)	-	6,190
Hospitals	211,429	1,291,767	(1,333,197)	-	169,999	1,809,289	(1,471,170)	-	508,118
Disability Care and Prevention	-	3,041,740	(3,008,143)	-	33,597	3,047,427	(3,081,024)	-	-
Community Development	29,121	1,912,896	(1,726,731)	-	215,286	1,871,043	(1,905,434)	-	180,895
Education	-	986,113	(859,350)	-	126,763	854,640	(906,036)	-	75,367
Research / Laboratory	789,234	1,044,401	(409,597)	-	1,424,038	455,110	(484,303)	-	1,394,845
Special Pension Account	3,072,772	-	-	(199,097)	2,873,675	-	-	(532,611)	2,341,064
Derivatives Fair Value	(5,404)	-	-	(178,309)	(183,713)	-	-	121,532	(62,181)
	4,361,006	9,750,383	(9,013,266)	(377,406)	4,720,717	9,679,600	(9,544,940)	(411,079)	4,444,298

Restricted funds

Restricted funds are amounts which have been given to the Mission for specific purposes and are held in cash deposits.

Nepal Trauma Centre and Laboratory Construction

The funds raised in respect of the Trauma Centre and the Laboratory construction in Nepal, which had not been utilised at 31 December 2024.

Special Pensions Account

In 2012 the Mission agreed with the Pension Fund Trustees a payment of £1,000,000 into an escrow account as part of the continued funding conditions of the Scheme. Depending upon the outcome of subsequent actuarial valuations, monies would remain in escrow or be paid into the Scheme or returned to the charity. The Leprosy Mission International and the Trustees agreed by Deed dated 30 June 2015 that the assets held in the escrow account would transfer to a Special Pension Account to be held by The Leprosy Mission International under similar terms to the escrow account.

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

24 Restricted funds

(Continued)

Fair Value of Derivatives

The Mission has entered into foreign currency forward exchange contracts with financial institutions. FRS102 requires an entity to value derivatives at fair value. The purpose of these forward exchange contracts is to hedge grant payments in foreign currencies to programme implementing countries, which reduces the risk of uncertainty. Fair value is derived as the movement in the forward exchange rate that has been achieved between the date the contract was entered into and the balance sheet date. The fund represents the fair value of those contracts at 31 December 2024.

25 Analysis of net assets between funds

Fund balances at 31 December 2024 are represented by:

Intangible fixed assets	-	-	-	-	-	25,000	-	25,000
Tangible assets	-	935,338	-	-	1,169,250	1,169,250	-	1,169,250
Investments	4,345,663	-	2,341,064	4,273,051	-	2,873,675	7,146,726	7,146,726
Current assets/(liabilities)	1,705,001	697,179	2,103,234	1,395,161	711,840	1,847,042	3,954,043	3,954,043
Long term liabilities	(381,461)	-	-	(430,069)	-	-	-	(430,069)
	5,669,203	1,632,517	4,444,298	5,238,143	1,906,090	4,720,717	11,864,950	

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

26 Retirement benefit schemes

The Mission operated a non-contributory multi-employer pension scheme providing benefits based upon career averaged re-valued earnings. The career averaged re-valued earnings scheme was closed to new members effective from 12 November 2007 and with effect from 31 March 2013 the scheme was closed to new accruals. The Mission's pension contributions are determined by a qualified actuary on the basis of triennial valuations. The actuarial valuation was made as at 31 December 2018 using the projected unit valuation method and the market value of the assets represented 100% of the market value of the liabilities.

The individual accounts of each of the participating employers need to reflect the obligation they have to the Scheme. The Scheme cannot identify each employer's share of the total Scheme assets. Therefore, it is not possible to use defined benefit accounting for an individual company. Accordingly, the Scheme is accounted for as if it is a defined contribution scheme.

The previous actuarial triennial valuation was completed as at 31 December 2021. The valuation of the Scheme revealed the Scheme is fully funded. The Trustees and the employers have agreed that an additional contribution of £57,200 per annum will be paid to cover the administrative cost of the Scheme. This amount will be paid into the Special Pension Account held by The Leprosy Mission International in equal monthly instalments from 1 January 2023 for a period of 3 years.

By agreement with the pension Trustees, The Leprosy Mission International has agreed to pay the above pension contribution into the Special Pension Account.

FRS102 required an entity that has entered into an agreement to reduce the historic deficit on a multi-employer pension scheme, to recognise the liability in accordance with FRS102 section 28.13 and 28.13A.

The most recent valuation of the Scheme was carried out with an effective date of 31 December 2021. This valuation revealed the Scheme was in surplus on the agreed Statutory Funding Objective basis agreed between the employers and the pension Scheme Trustees. As a result, no recovery plan was required. Therefore, the FRS102 liability as at 31 December 2024 is £nil (2023 - £nil).

In addition, the Charity has a trading subsidiary, which is included in the consolidated financial statements. The trading subsidiary also has a multi-employer pension scheme which is required to recognise its liability in accordance with FRS102 section 28.13 and 28.13A. At 31 December 2024, this liability is £nil (2023 - £nil). The impact of bringing these liabilities to account has resulted in a change in the value of the investment. The next actuarial valuation is due at 31 December 2024 and the results are expected by November 2025.

A Group Personal Pension Scheme (GPP) has been set up with AVIVA. Employers make a contribution of 10% of the monthly pensionable salary to AVIVA.

The Mission's pension cost for the year amounted to £148,254 (2023 - £142,795).

27 Related party transactions

TLM Trading Limited is a wholly owned subsidiary of The Leprosy Mission International, whose financial statements are publicly available from Companies House. (See note 4: Other trading activities for details of transactions between The Leprosy Mission International and TLM Trading Limited).

During the year the charity made a grant of £35,000 (2023 - £35,000) to TLM Trading Limited to promote development of artisan products by people affected by leprosy and disability groups.

During the year the charity made a loan of £100,000 to its subsidiary. At 31 December 2024, an amount of £101,979 (2023 - £30) was due to the parent company from its subsidiary through its inter-company account, which is settled in the year. There is no interest charged and no fixed repayment.

There were no other related party transactions in the current or previous accounting period.

THE LEPROSY MISSION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

28	Cash generated from operations	2024 £	2023 £
	(Deficit)/surplus for the year	(240,464)	1,202,317
	Adjustments for:		
	Investment income recognised in statement of financial activities	(242,231)	(125,685)
	Foreign exchange differences	121,532	(178,309)
	Fair value gains and losses on investments	433,705	(127,053)
	Depreciation and impairment of tangible fixed assets	161,130	194,921
	Movements in working capital:		
	Decrease in stocks	10,089	67,652
	Decrease in debtors	33,340	145,111
	(Decrease) in creditors	(520,127)	(218,706)
	Cash (absorbed by)/generated from operations	(243,026)	960,248
29	Analysis of changes in net funds		
	The charity had no debt during the year.		
30	Control		
	No one individual has overall control of the charitable company.		