

Charity registration number 1092772

Company registration number 04427304 (England and Wales)

**FACING THE WORLD**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

# FACING THE WORLD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Katrin Kandel Burke-Smith Florian Bast (Chairman) Simon Fennell Peter Schell Charles Schrager Michael Chan Anil Patel Richard Porter Peter Clarke
<b>Charity number</b>	1092772
<b>Company number</b>	04427304
<b>Principal address</b>	Suite 5, Bank Chambers 567 Fulham Road London SW6 1ES
<b>Registered office</b>	Suite 5, Bank Chambers 567 Fulham Road London SW6 1ES
<b>Auditor</b>	Georgiades Charalambou & Co LLP 283 Green Lanes Palmers Green London N13 4XS
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ  Barclays Bank UK Plc 1 Churchill Place London E14 5HP  HSBC UK Bank Plc The Peak, 333 Vauxhall Bridge Road London SW1V 1EJ
<b>Solicitors</b>	Bates Well & Braithwaite Cheapside House 137 Cheapside London EC2V 6BB

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# FACING THE WORLD

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# **FACING THE WORLD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 DECEMBER 2025**

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The trustees present their annual report and financial statements of the charity (otherwise referred to as the foundation) for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the foundation's Memorandum and Articles, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

#### **Objectives and activities**

##### **Purposes and aims:**

The foundation's purposes as set out in the objects contained in the foundation's Memorandum of Association are:

- the protection and preservation of health and the relief of suffering, sickness, injury and distress, in particular of children with facial disfigurement; and
- the advancement of education and training, in particular in the treatment of facial disfigurement.

The aims of the foundation are to build capacity for craniofacial treatment and care in countries where access to healthcare is limited. In particular, they are to build appropriate treatment for those people from the developing world who suffer from facial disfigurement, through the training and educating of local medical teams in designated global centres of excellence. Finally, they are to enable the establishment of appropriate centres capable of providing treatment and creating a sustainable solution.

##### **How the foundation achieves its objectives:**

Facing the World's medical training programme in Vietnam has a straightforward strategy and an associated set of milestones. As with all training programmes, the business model and strategy are clear.

By approaching the local Plastic and Craniofacial Surgery departments holistically, the foundation aims to make a sustainable, measurable, and replicable change. The key to success is the development of an effective wider multidisciplinary team within specific units, incorporating for example oculoplastic surgeons, ENT head & neck surgeons, neurosurgeons, plastic surgeons, orthodontist maxillofacial surgeons and anaesthetists.

As the focus is not only on in-hospital training, but also on networking, international conference exposure and the development of local educational resources, the foundation will benefit a greater number of doctors and, through their actions most importantly, many more patients.

The business model continues to be replicable, and the foundation is confident that it can continue to build on the successful collaboration it saw in Da Nang and is seeing in Hanoi.

The foundation achieves its objective through the following activities:

- Supplying Facing the World teams, whose members all donate their services to provide surgical treatment for patients with facial disfigurement. The ability of Facing the World to achieve its objectives depends on the dedication and commitment of a group of highly skilled medical volunteers. The medical treatments provided by Facing the World are complex, and there are a limited number of experts worldwide capable of providing such treatments to the required high standard of care.
- Establishing craniofacial/plastic reconstructive units in Vietnam, initially.
- Initiating formal bi-lateral training programmes in order to build the skills of medical teams and ancillary professionals abroad. Actively seeking to train surgical teams abroad to "upskill" already competent doctors in the latest techniques and skills in order to broaden their caseload.
- Collaborating with partner doctors who write and present papers on cases in order to improve the understanding and treatment of these debilitating conditions.

# **FACING THE WORLD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2025**

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#### **Ensuring the foundation's work achieves its aims:**

The foundation reviews its aims, objectives and activities each year. The review considers the success of each key activity and the benefits they have brought to the intended beneficiaries of the foundation's activities.

The review also helps the foundation to ensure that its activities remain focused on the achievement of its stated purposes. In reviewing its aims and objectives, and in planning its future activities, the foundation operates in accordance with the UK Charities Commission's general guidance on public benefit. In particular, as part of the review, the trustees consider how future planned activities will contribute to the foundation's aims and objectives.

#### **The focus of the foundation's work:**

Facing the World's goal is to develop in-country units of expertise where patients from developing countries who suffer from facial defects can receive appropriate treatment. The foundation has a network of international surgeons who are world leaders in their field.

The focus of the foundation's work during the 2025 financial year was to increase the availability of in-country surgical treatment for children laboring under facial disfigurement through the continued expansion of the foundation's training programmes for doctors.

#### **Public Benefit**

The Charities Commission in its Charities and Public Benefit Guidance requires that two key principles be met to show that an organisation's aims are for the public benefit. First, there must be an identifiable benefit. Second, the benefit must be to the public or a section of the public.

#### **How the foundation delivers public benefit:**

All of the activities of Facing the World focus on increasing the availability of treatment for patients who suffer from facial disfigurement and are undertaken to further the foundation's charitable purposes for the public benefit.

#### **Who benefited from the services of Facing the World?**

Facing the World was established to help through surgical intervention patients who are born with or develop severe and often life-threatening facial disfigurement. The foundation wants more patients worldwide to have access to this vital facial surgery, and this can be achieved by training doctors and ancillary professionals in the multidisciplinary approach required for successful development of craniofacial units. The focus has moved exclusively to Vietnam with the aim of creating a replicable approach which, in the longer term, can be transferred to other countries and in time, other medical specialities.

The trustees confirm that in setting the foundation's objectives and in planning its activities they have had due regard to the Commission's guidance on public benefit, and that they will continue to ensure that each year they consider how the foundation continues to meet the public benefit objectives outlined in section 4 of the Charities Act 2006. The trustees are satisfied that the foundation meets with the requirements and conforms with the Act's definition of a foundation, meeting all the key elements of the two key principles.

# FACING THE WORLD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### Achievements and performance

During the year under review, the missions to Vietnam and fellowships to the UK continued and the foundation met its objectives as follows:

1. **Treatment:** Over ten thousand patients were treated by our partner hospitals and doctors in Vietnam during 2025, as the complex caseload continued to grow.
2. **Teaching:** 28 fellowships were hosted during the period.
3. **Accreditation:** The Royal College of Surgeons of England awarded FRCS ad eundem Honorary Fellowships to 4 key figures from partner hospitals in recognition of the excellence of their surgical skills – a major milestone in strengthening safe, high-quality craniofacial surgical care. Accreditation reviews continued with 108 Military Central Hospital and Hong Ngoc General Hospital. Viet-Duc University Hospital and 108 Military Central Hospital retained their International Accreditation status.

#### Missions, lectures and other activity in Vietnam

The foundation believes that in order to create a sustainable long-term solution to medical needs, its resources are better used focusing on the training of doctors through medical missions and on offering the young doctors fellowships to top international institutions.

This is achieved not only via lectures and training, but also through treating patients jointly with Vietnamese surgeons during missions to build on knowledge sharing, supplementing the approaches seen on the fellowships provided by the foundation. Missions vary in size from the larger multi discipline approach to smaller missions where the focus is on one speciality. Mission size and topics are determined jointly with the lead being taken by the Vietnamese unit heads. The overall aim and approach remain the same: upscaling the domestic teams and units.

During missions, patients are jointly assessed in planning clinics to establish whether surgery is their most effective option and, if so, how urgently it is required. The clinicians also have the opportunity to assess what skills are needed and who should form the team for the required surgical procedures. As doctors from other hospitals throughout Vietnam are invited to observe, the foundation's reach is expanded. Mission activities also include daily conferences on relevant topics. Invitations are sent out to the 100-strong network of Vietnamese partner hospitals.

This coordinated approach continues to be one of the key elements for the establishment of effective craniofacial surgery.

Ongoing assessments are continuously being carried out in order to establish the range of surgical specialities required for further multidisciplinary craniofacial teams; the types of missions needed to support development as well as the type of critical technology required to enhance capabilities and efficiency at partner hospitals.

In 2025, the following missions were held in Hanoi:

1. Mission, 28 th March – 7th April 2025;
2. Plastic Surgery/Craniofacial Mission, 15th – 29th October 2025;
3. Mr. Atheer Ujam Maxillofacial Mission, 23rd – 28th November 2025.

The following conferences were held as part of the ongoing programme:

1. Ear, Nose & Throat (ENT) Masterclass Conference 31st March – 1st April 2025;
2. The Facing the World – "Facing the Functional, Oncological and Aesthetic Challenges within the Head and Neck" Conference - 18th – 19th October 2025;

During a State Visit 28th – 30th October 2025 by Secretary General Mr To Lam and First Lady Madame Ngo Phuong Ly, Facing the World was actively involved in both public and private meetings and received extensive national press coverage.

# FACING THE WORLD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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### Clinic Activity

Mission clinics were held at our partner hospitals throughout 2025.

### Examples of theatre activity:

- Debulking of neurofibroma
- Ear reconstruction
- Excision of vascular malformation head/neck
- Fixation of facial fracture
- Plexiform neurofibroma left face
- Bilateral facial cleft
- Lymphatic malformation submandibular region
- Debulking of vascular malformation - face
- Cleft rhinoplasty
- Serial excision of facial CMN
- Burns contracture release
- Insertion of tissue expander head/neck
- Fixation of facial fracture

### Collaboration and cooperation

The foundation further strengthened its network in Vietnam by continuing working relationships with both the UK Embassy in Hanoi, and the Vietnamese Embassy in London, successfully extending PACCOM registration, and by continuing to be both strategically and financially supported by the foundation's Vietnamese patron – Dr Nguyen Ngoc Vinh MD, CEO and Co-Founder of Hong Ngoc General Hospital. The foundation also signed 2 Memorandum of Understandings, 1 between Vietnam Airlines and Facing the World and another between Vietjet and Facing the World, supporting future collaboration and logistics for medical missions. Facing the World had the honour to host Secretary General Mr To Lam on the October State Visit to the UK.

The foundation has successfully continued to intensify its collaboration with all its existing partner hospitals in Vietnam in the further training of their Plastic and Craniofacial Surgery Departments, with the ultimate goal of establishing multiple craniofacial centres in Vietnam.

### Fellowship Programme

This programme funds Vietnamese doctors and management from the partner hospitals in Vietnam to participate in tailor-made fellowships, hosted in the UK, Canada, Australia and the US, where they observe a range of complex craniofacial cases treated within the UK / US / Canadian / Australian system using a multidisciplinary approach. The original intention was to bring four doctors a year to the UK. The success of the programme and the demand from the doctors in Vietnam has been so significant that the fellowship programme was accelerated and continues to grow.

Throughout 2025 the foundation hosted 28 fellowships and has already begun planning for 2026. The fellowships build on the teaching and training of the missions and vice versa. The fellowship programme is the ideal vehicle for the foundation to easily establish relationships with more hospitals in Vietnam and at more hospitals in the UK and internationally and the programme is key to the overall success.

### Facing the World's Approach to Sustainable Development

The United Nations Sustainable Development Goals are a set of 17 interlinked objectives designed to be a "blueprint to achieve a better and more sustainable future for all". We believe the work of Facing the World can play a role in achieving these goals through fostering direct benefit towards *Good Health and Well-Being (Goal 3)*, *Quality Education (Goal 4)* and *Reduced Inequalities (Goal 10)* as well as making indirect contributions to a number of the other targets.

# **FACING THE WORLD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2025**

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### **Financial review**

The results for the period are set out on Page 14

During the year under review, the foundation generated total revenues of £742,106 (2024: £530,813). Of this amount, £742,106 (2024: £500,813) related to general fund income. The foundation did not receive any restricted revenues in 2025 (2024: £30,000). Total revenues include donations in kind (including significant commercial discounts) valued at £524,048 (2024: £331,745) for flights and accommodation for surgeons attending Missions in Vietnam, for fellows travelling to the UK for training and also for conferences held in Vietnam. The increase in revenue compared to the previous accounting period was £211,293 and this was mainly due to the increase in gift in kind donations.

General fund expenditure (including in kind donations and significant commercial discounts) was again kept under control. Monies spent on charitable activities totalled £726,776 (2024: £539,919), equivalent to approximately 94% of total expenditure.

General funds show an excess of income over expenditure totalling £13,601 (2024: excess expenditure £32,626). At the year-end date the foundation held £367,663 in general funds.

Restricted funds show an excess of expenditure over income totalling £43,996 (2024: £25,938) and this was due to timing differences in terms of receiving and expending the funds. At the year-end date the foundation held £48,120 in restricted funds and it expects much of this will be spent in the ensuing year.

The foundation continues its policy to retain and designate part of its general funds as agreed by the trustees (see below).

### **Reserves policy**

The trustees continue to adopt a reserves policy based on an assessment of the risks faced by the foundation and have directed £175,000 of general reserves to a designated working capital fund so that unrestricted funds not committed or invested in tangible fixed assets held by the foundation are sufficient to sustain the foundation's estimated basic costs for a period of up to six months. This policy is regularly reviewed.

The trustees are also satisfied that the designated fund currently holds sufficient resources in respect of the current reserve policy.

### **Principal funding sources**

The principal funding sources of Facing the World have traditionally been individual donors, charitable trusts, large multinational corporations, financial organisations, and the foundation's patron and long-term sponsor Dr Nguyen Ngoc Vinh MD, CEO and Co-Founder of Hong Ngoc General Hospital. During the 2025 financial year, these donors have continued to contribute a significant portion of the foundation's funding. The remaining donations were received from the foundation's many other generous supporters.

### **Investment policy**

Given the nature of the foundation's work, funds need to be readily accessible to cover emergency medical treatment. Therefore, most of the foundation's funds are kept in highly liquid instruments, principally bank accounts. The foundation recognises that it needs to consider a larger range of alternative liquid investment options and therefore plans a review of its investment policy early in the next financial year.



## **FACING THE WORLD**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2025**

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##### **Risk policy**

The board of trustees regularly reviews the risks to which the foundation is exposed and has established monitoring procedures to understand and mitigate those risks. The foundation has a risk registry readily available and regularly reviewed. The principal risks derive from, but are not limited to, the nature of work undertaken by the foundation in pursuit of its objectives.

For example, Facing the World conducts high risk surgery. With each patient that it treats there is the potential for complications to emerge during treatment which can cause anticipated costs to increase rapidly. In order to mitigate this risk, patients' legal guardians give their formal consent that they will not hold Facing the World liable should there be any complications arising from surgery and the medical team all have their own personal liability insurance. Furthermore, all patients treated are patients of the Vietnamese hospitals and doctors. They do not become patients of Facing the World.

In addition, given the highly specialised nature of the procedures undertaken by Facing the World, there are very few medical professionals who are sufficiently qualified to undertake this work. Should its existing volunteers no longer be able to provide medical treatment without charge, the foundation would face a major obstacle in delivering its charitable objectives. To manage this risk, the foundation is actively trying to recruit additional qualified medical volunteers and international medical units to expand the capacity of the team.

##### **Fundraising practices**

The foundation has been a member of the Fundraising Standards Board since October 2013 up until the FSB's merger with the Institute of Fundraising and the creation of the Fundraising Regulator in 2016 at which point Facing the World became a registered member of the Fundraising Regulator.

##### **Regulation**

Facing the World adheres to the Institute of Fundraising's Code of Practice, standards and the requirements of the Fundraising Regulator. The foundation is registered with the Fundraising Regulator and is committed to complying with all new regulatory standards.

The foundation has had no Fundraising Regulator adjudications and has had no significant failures to comply with these standards. Facing the World review compliance through audit, active monitoring of feedback, and taking corrective action when required.

##### **Standards and monitoring**

Facing the World is committed to following the highest ethical standards and to ensuring a quality supporter experience. The foundation has detailed policies and procedures in place that in many cases go beyond the minimum requirements for the sector. Performance is regularly monitored through a range of methods (e.g. seed lists, regular internal audits). Trustee meetings and fundraising discussions ensure that all Facing the World fundraisers, and those who work on the foundation's behalf, are aware of, and are adhering to, its high standards.

##### **Complaints**

In line with the Fundraising Regulator rules, the foundation is required to report any complaints on a calendar year basis. The trustees are pleased to note that there were no complaints received for the year under review.

# **FACING THE WORLD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2025**

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#### **Managing communications**

Most people who donate money to the foundation want to know how their money will make a difference. So, the foundation asks whether they would like to be kept in touch with and updated on the charity's work and how they have helped. From time to time, the foundation will ask whether they would like to support the work further - for example, by increasing their donations or by taking part in a particular event. Supporters are polled for their preferences on how the foundation communicates with them, and they are given the option to let the foundation know if they would prefer less contact, or none at all. Facing the World is always respectful of their wishes and does not sell or exchange lists of data with other charities or companies for marketing or fundraising purposes. The foundation is fully compliant with the recent GDPR regulations and has put in place all the appropriate policies.

#### **Protecting the public**

All Facing the World fundraisers receive detailed training in how to identify and protect people in vulnerable circumstances. If the foundation fundraisers encounter someone showing signs of distress, confusion or vulnerability, they are trained to politely end the conversation and refuse any donation offered in such circumstances. In the unlikely event of a donation being taken in such circumstances, the donation would be refunded. The foundation has never had an occasion where this has happened.

#### **Plans for the future**

The foundation plans to continue the activities outlined above in the forthcoming years, subject to satisfactory funding arrangements. For the ensuing year, plans have been put in place and are being further developed in order to increase the number of patients who can benefit from its services, with the focus exclusively on the Vietnam Programme. In particular, the foundation plans to extend training of medical professionals and the development of replicable sustainable in-country plastic and craniofacial units in order to leverage as effectively as possible the skills of medical volunteers.

The foundation has broadened and deepened its access to volunteer medical experts, and this now includes the majority of top designated centres in the UK, USA and Canada. Programmes in these hospitals can provide high quality services and training to Vietnamese doctors through the extensive fellowship programme thus enabling treatment for the widest range of patients in need.

#### **Structure, governance and management**

##### **Governing document**

Facing The World is a Charitable Company limited by guarantee, incorporated on 30th April 2002 and registered as a charity on 3rd July 2002 (Charity number 1092772). Facing the World was established under a Memorandum of Association stating the objects and powers of the Charitable Company and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Katrin Kandel Burke-Smith

Florian Bast (Chairman)

(Appointed 12 November 2025)

Simon Fennell

Peter Schell

Charles Schrager

Michael Chan

Anil Patel

Richard Porter

Peter Clarke

Christopher Forrest

(Resigned 12 November 2025)

Norma Timoney (passed away 2 March 2025)

# **FACING THE WORLD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

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### **Recruitment, appointment and training of trustees**

Trustees are appointed based on their ability to apply knowledge and skills which are useful for the ongoing success of the foundation. Potential trustees are identified by existing board members. Once suitable candidates have been agreed, they are invited to attend a board meeting as an observer. If they remain interested in becoming a trustee, the serving board members vote on their nomination. If approved, they are formally invited to become a trustee by the chair of the board.

Once appointed, new trustees are provided with a brief history of the foundation, the foundation's governing documents and minutes of trustees meetings from the previous twelve months.

None of the trustees have any beneficial interest in the Charitable Company. All of the trustees are members of the Charitable Company and guarantee to contribute £1 in the event of a winding up.

### **Terms for trustees**

The trustees took advice from the foundation's legal advisors and unanimously ratified 3-year fixed terms for all trustees with the possibility of reappointment. Members of the existing board have also agreed to staggered terms over the next three years. All new trustees will have terms of three years from their date of joining.

### **Organisational structure**

The board of trustees is responsible for the foundation as set out in the Articles of Association, with day-to-day administration and management performed by the office staff with active board of trustees participation. The board of trustees meets quarterly to make decisions with regard to the financial, strategic and programmatic operations of the foundation. The foundation has continued to operate without a salaried CEO during 2025. Katrin Kandel Burke Smith (trustee) continued to undertake this role on a voluntary and unpaid basis.

The board has established two sub-committees to ensure the smooth running of the foundation. The first sub-committee (Finance and Audit Committee) is responsible for making financial and strategic recommendations to the board. The second (Medical Committee) is responsible for making medical recommendations to the board. An informal all-inclusive Medical Committee network biannual meeting has been established to facilitate a forum for exchange of ideas.

Decisions relating to the foundation's medical activities are founded on consultation between the team of medical volunteers and the board of trustees, taking into account ethics and government legislation.

Financial decisions requiring a commitment of greater than £10,000 require the authorisation of the board of trustees. Issues related to strategic planning and project development are also discussed with the board of trustees at its quarterly meetings, with any decisions implemented by the office staff in conjunction with the board of trustees.

# **FACING THE WORLD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2025**

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#### **Relationships with other organisations**

Facing the World maintains a number of successful relationships with a range of organisations. These include many of the major UK, USA, Australian and Canadian hospitals. Fellows who are brought over from Vietnam have the opportunity to observe the appropriate techniques and approached at, for example: Toronto Hospital for Sick Children, Great Ormond Street Hospital, Birmingham Children's Hospital, Charing Cross Hospital, St George's Hospital, Chelsea & Westminster Hospital, St Marys, Evelina, Northwick Park, Moorfields, Alder Hey Children's Hospital, Liverpool, UK; Seattle Children's Hospital, USA; and Adelaide Women and Children's Hospital, Australia.

The UK Difficult Airways Society (DAS) has become involved with the foundation and its efforts to supply training for Vietnamese anaesthetists in the area of Difficult Airways management. DAS agreed to sponsor Vietnamese anaesthetists to attend the Difficult Airways Conferences. Their board has also used their UK network to offer more training opportunities for the Vietnamese doctors.

In Vietnam, the foundation works with the state, military and private sectors. These include close relationships with Viet-Duc University Hospital, Hong Ngoc General Hospital, Da Nang General Hospital and 108 Military Central Hospital as well as their respective networks of hospitals throughout Vietnam. These are key partners in the foundation's overseas training programme as appropriate centres of surgical excellence are established.

Facing the World has contacts with a number of other medical charities and other organisations who are sometimes better placed to provide treatment for some of the patient referrals received. These organisations include among others; the NIH/ NCI, the Vietnam Red Cross, Siloam Christian Ministries, Children of Vietnam, Children in Crisis, Uganda Hands of Hope and Asociación Argentina de Neurofibromatosis.

Key networking partnerships help Facing the World to provide quality care to as many of those patients in need.

#### **Statement of trustees' responsibilities**

The trustees, who are also the directors of Facing The World for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the foundation and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the foundation will continue in operation.

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

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

## FACING THE WORLD

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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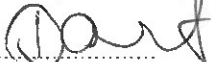
#### Auditor

In accordance with foundation's articles, a resolution proposing that Georgiades Charalambou & Co LLP be reappointed as auditor of the foundation will be put at a General meeting.

#### Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' Report was approved by the Board of Trustees.

29.05.26  
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Florian Bast (Chairman)  
Trustee  
Dated: 

# FACING THE WORLD

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FACING THE WORLD

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### Opinion

We have audited the financial statements of Facing The World (the 'foundation') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of 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 2025 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 foundation 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 foundation'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.

# FACING THE WORLD

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF FACING THE WORLD

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the foundation 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 foundation 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 foundation'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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

### **The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the foundation through discussions with trustees and other management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the foundation, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

## FACING THE WORLD

### INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF FACING THE WORLD

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We assessed the susceptibility of the foundation's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the charity commission, fundraising regulator and the foundation's legal advisors.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in **note 2** were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

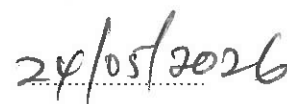
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.



**Masud Abdul-Karim (Senior Statutory Auditor)**  
for and on behalf of Georgiades Charalambou & Co LLP

**Chartered Certified Accountants**  
**Statutory Auditor**



283 Green Lanes  
Palmers Green  
London  
N13 4XS



## FACING THE WORLD

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>							
Donations and legacies	3	741,256	-	741,256	497,582	30,000	527,582
Investments	4	850	-	850	3,231	-	3,231
<b>Total income</b>		<u>742,106</u>	<u>-</u>	<u>742,106</u>	<u>500,813</u>	<u>30,000</u>	<u>530,813</u>
<b>Expenditure on:</b>							
Raising funds	5	45,725	-	45,725	49,458	-	49,458
Charitable activities	6	682,780	43,996	726,776	483,981	55,938	539,919
<b>Total expenditure</b>		<u>728,505</u>	<u>43,996</u>	<u>772,501</u>	<u>533,439</u>	<u>55,938</u>	<u>589,377</u>
<b>Net income/(expenditure) and movement in funds</b>		13,601	(43,996)	(30,395)	(32,626)	(25,938)	(58,564)
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2025		354,062	92,116	446,178	386,688	118,054	504,742
<b>Fund balances at 31 December 2025</b>		<u>367,663</u>	<u>48,120</u>	<u>415,783</u>	<u>354,062</u>	<u>92,116</u>	<u>446,178</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

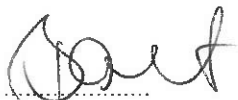
# FACING THE WORLD

## BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	12		373		893
<b>Current assets</b>					
Debtors	13	7,727		6,617	
Cash at bank and in hand		435,858		460,414	
		443,585		467,031	
<b>Creditors: amounts falling due within one year</b>	14	(28,175)		(21,746)	
<b>Net current assets</b>			415,410		445,285
<b>Total assets less current liabilities</b>			415,783		446,178
<b>The funds of the foundation</b>					
Restricted income funds	16		48,120		92,116
Unrestricted funds	17		367,663		354,062
			415,783		446,178

The financial statements were approved by the trustees on 24.05.26



Florian Bast (Chairman)  
Trustee

Company registration number 04427304 (England and Wales)

## FACING THE WORLD

### STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	22		(25,406)		(66,713)
<b>Investing activities</b>					
Investment income received		850		3,231	
<b>Net cash generated from investing activities</b>			850		3,231
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(24,556)		(63,482)
Cash and cash equivalents at beginning of year			460,414		523,896
<b>Cash and cash equivalents at end of year</b>			435,858		460,414

# FACING THE WORLD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

#### Charity information

Facing The World is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 5, Bank Chambers, 567 Fulham Road, London, SW6 1ES.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the foundation's Memorandum and Articles of Association, 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 foundation is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. 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 foundation has adequate resources to continue in operational existence for the next 12 months from the date of approval of the financial statements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. With regard the following year, the most significant areas of uncertainty of the foundation are the level of donation income which needs to be raised each and every year and is covered in more detail in the performance and risk sections of the trustee's report for more information.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds of the foundation which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the foundation's work or for specific projects being undertaken by the foundation.

#### 1.4 Income

All incoming resources are recognised once the foundation has entitlement to the resources, it is certain that the resource will be received and the monetary value of incoming resources can be measured with sufficient reliability. Incoming resources are reported before expenses. Incoming resources represent income generated from the foundation's ordinary activities which were continued throughout the year.

#### Donations and legacies

Voluntary income including donations, gifts, legacies or grants from various individuals, corporations and charitable foundations are recognised where there is entitlement, certainty of receipt and where the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods.
- The donor has imposed conditions which must be met before the foundation has unconditional entitlement.

# FACING THE WORLD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 1 Accounting policies

(Continued)

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the foundation is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the foundation that a distribution will be made, or when a distribution is received from the estate.

##### **Donated goods and services**

Donated facilities are recognised as income when the foundation has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the foundation of the item is probable and that economic benefit can be measured reliably. No value is placed on donated facilities received where the economic benefit cannot be measured reliably due to lack of information generally and difficulty in determining and measuring the market value of the support given.

No value is placed on the donated professional medical services received as the economic benefit cannot be measured reliably due to lack of information generally and difficulty in determining and measuring the market value of the support given.

Where the foundation is able to negotiate and secure substantial discounts for supplies of equipment or other services on terms outside normal commercial arrangements, the difference is recognised as a donated gift in kind.

##### **Volunteers**

No value is placed on volunteers who provide assistance to the foundation.

##### **Income from investment**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the foundation; this is normally upon notification of the interest paid or payable by the bank.

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable.

#### 1.5 Expenditure

##### **Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings: - Cost of raising funds are those costs incurred in attracting voluntary income, in particular grant funding, and the costs of maintaining the foundation's profile within the sector.

- Expenditure on Charitable activities includes all direct costs incurred relating to patient care and to training activities, together with associated support costs.
- other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### **Support costs**

Support costs are those functions that assist the work of the foundation but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the foundation's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

# FACING THE WORLD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 1 Accounting policies

(Continued)

##### 1.6 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.

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:

Fixtures and fittings	25% straight line basis
Computers	33% straight line basis

##### 1.7 Impairment of fixed assets

At each reporting end date, the foundation reviews the carrying amounts of its tangible 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).

##### 1.8 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.

##### 1.9 Financial instruments

The foundation 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 foundation's balance sheet when the foundation 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.

##### **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.

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.

# FACING THE WORLD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 1 Accounting policies

(Continued)

##### 1.10 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 foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.12 Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### 2 Critical accounting estimates and judgements

In the application of the foundation'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.

#### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	162,208	-	162,208	165,837	30,000	195,837
Legacies	55,000	-	55,000	-	-	-
Donated goods and services	524,048	-	524,048	331,745	-	331,745
	<u>741,256</u>	<u>-</u>	<u>741,256</u>	<u>497,582</u>	<u>30,000</u>	<u>527,582</u>

Donated goods and services relates to the value of flight and accommodation costs for volunteers who attended the missions, for fellows travelling to the UK for training and for conferences held, all of which were provided freely or by way of substantial discounts negotiated and secured by the foundation on terms outside normal commercial arrangements.

# FACING THE WORLD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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### 4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	850	3,231

### 5 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Fundraising and publicity</u>		
Activities undertaken directly	9,528	16,295
Share of support costs	36,197	33,163
	<hr/>	<hr/>
Fundraising and publicity	45,725	49,458
	<hr/>	<hr/>
	45,725	49,458
	<hr/>	<hr/>



# FACING THE WORLD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 6 Charitable activities

	2025 £	2024 £
Training programme	503,495	348,706
Fellowship costs	78,493	58,561
	<u>581,988</u>	<u>407,267</u>
Share of support costs (see note 7)	110,618	100,999
Share of governance costs (see note 7)	34,170	31,653
	<u>726,776</u>	<u>539,919</u>
<b>Analysis by fund</b>		
Unrestricted funds	682,780	483,981
Restricted funds	43,996	55,938
	<u>726,776</u>	<u>539,919</u>
<b>For the year ended 31 December 2024</b>		
Unrestricted funds	483,981	
Restricted funds	55,938	
	<u>539,919</u>	

# FACING THE WORLD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 7 Support costs

	Support costs £	Governance costs £	2025 £	2024 £	Basis of allocation
Staff costs	110,547	5,818	116,365	101,703	Staff time
Office overheads	27,727	1,459	29,186	31,190	Usage
Audit fees	-	9,000	9,000	9,400	Governance
Legal and professional fees	-	738	738	-	Governance
Accountancy fees	-	25,291	25,291	22,673	Governance
Trustee costs	-	405	405	849	Governance
	<u>138,274</u>	<u>42,711</u>	<u>180,985</u>	<u>165,815</u>	
Analysed between					
Fundraising	27,655	8,542	36,197	33,163	
Charitable activities	110,618	34,170	144,788	132,652	
	<u>138,273</u>	<u>42,712</u>	<u>180,985</u>	<u>165,815</u>	

General support and Governance support costs have been allocated to the activities of Fundraising and the Vietnam Programme in the ratio of 20% and 80% respectively. The costs apportioned represent Staff and related costs, Premises costs, Office overheads and Depreciation, Governance costs and Trustee costs

Governance costs includes payments to the auditors of £9,000 (2024 : auditors £9,400) for audit fees.

### 8 Net movement in funds

	2025 £	2024 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	9,000	9,400
Depreciation of owned tangible fixed assets	519	705
Operating lease charges	<u>33,279</u>	<u>30,180</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the foundation during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Admin	<u>3</u>	<u>3</u>

# FACING THE WORLD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 10 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	113,866	99,762
Other pension costs	2,499	1,941
	<u>116,365</u>	<u>101,703</u>

There were no employees whose annual remuneration was more than £60,000.

#### 11 Taxation

Facing the World, as a registered charity, is potentially exempt from taxation of income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 and section 256 of the Taxation of Chargeable Gain Act 1992. No tax charge has arisen in the year.

#### 12 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 January 2025	10,416	20,100	30,516
At 31 December 2025	<u>10,416</u>	<u>20,100</u>	<u>30,516</u>
<b>Depreciation and impairment</b>			
At 1 January 2025	10,416	19,208	29,624
Depreciation charged in the year	-	519	519
At 31 December 2025	<u>10,416</u>	<u>19,727</u>	<u>30,143</u>
<b>Carrying amount</b>			
At 31 December 2025	<u>-</u>	<u>373</u>	<u>373</u>
At 31 December 2024	<u>-</u>	<u>893</u>	<u>893</u>

#### 13 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Other debtors	4,614	2,132
Prepayments	3,113	4,485
	<u>7,727</u>	<u>6,617</u>

## FACING THE WORLD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	454	591
Trade creditors	1,231	254
Other creditors	-	62
Accruals	26,490	20,839
	<u>28,175</u>	<u>21,746</u>

#### 15 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	<u>2,499</u>	<u>1,941</u>

The foundation operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the foundation in an independently administered fund.

#### 16 Restricted funds

The income funds of the foundation include restricted funds comprising the following unexpended balances of donations held on trust for training and fellowship programme at the year end:

	At 1 January 2025 £	Incoming resources £	Resources expended £	At 31 December 2025 £
Fellowship Programme	<u>92,116</u>	<u>-</u>	<u>(43,996)</u>	<u>48,120</u>
Previous year:	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
Fellowship Programme	<u>118,054</u>	<u>30,000</u>	<u>(55,938)</u>	<u>92,116</u>

##### Fellowship programme

The purpose of the fund is to provide Fellowships and equipment to Vietnamese medics required for developing Craniofacial Centers of Excellence to enable them to follow specialised training in other hospitals around the world.

# FACING THE WORLD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 17 Unrestricted funds

During the year, the trustees continued to maintain a working capital fund as a designated fund in order to ensure both the short term liquidity and the long term financial stability of the foundation. The fund was deemed to be necessary and sufficient to sustain the foundation's basic operational costs for a period of at least six months.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Designated funds	175,000	-	-	175,000
General funds	179,062	742,106	(728,505)	192,663
	<u>354,062</u>	<u>742,106</u>	<u>(728,505)</u>	<u>367,663</u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Designated funds	175,000	-	-	175,000
General funds	211,688	500,813	(533,439)	179,062
	<u>386,688</u>	<u>500,813</u>	<u>533,439</u>	<u>354,062</u>

# FACING THE WORLD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 18 Analysis of net assets between funds

Fund balances at 31 December 2025 are represented by:

Tangible assets

Current assets/(liabilities)

	General funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £	General funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
	373	-	-	373	893	-	-	893
	192,290	175,000	48,120	415,410	178,169	175,000	92,116	445,285
	192,663	175,000	48,120	415,783	179,062	175,000	92,116	446,178

# FACING THE WORLD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 19 Operating lease commitments

#### Lessee

At the reporting end date the foundation had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	14,700	13,680

### 20 Related party transactions

During the year Mrs Katrin Burke Smith (trustee) was reimbursed £2,858 (2024: £3,320) for expenses paid on behalf of the foundation.

During the year the charity received donations of £1,000 (2024: £9,000) from trustees.

### 21 Control

The foundation is ultimately controlled by the trustees.

### 22 Cash generated from operations

	2025 £	2024 £
Deficit for the year	(30,395)	(58,564)
Adjustments for:		
Investment income recognised in statement of financial activities	(850)	(3,231)
Depreciation and impairment of tangible fixed assets	520	705
Movements in working capital:		
(Increase) in debtors	(1,110)	(622)
Increase/(decrease) in creditors	6,429	(5,001)
<b>Cash absorbed by operations</b>	<b>(25,406)</b>	<b>(66,713)</b>

### 23 Analysis of changes in net funds

The foundation had no material debt during the year.