



International Health Partners (UK) Limited

Trustees' report and financial statements  
For the year ended 31 December 2024

Registered Charity No. 1105455  
Company Registered No. 05044723 (England & Wales)

## Contents

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	Page
Reference and administrative details of the charity, its trustees and advisers	3
Chair's review	4 - 12
Trustees' report	13 - 21
Independent auditors' report	22 - 25
Statement of financial activities	26
Balance sheet	27
Statement of cash flows	28
Notes to the financial statements	29 - 41
Additional information	42

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Reference and administrative details of the charity, its trustees and advisers  
For the year ended 31 December 2024

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Patron	HM King Charles III
Trustees	Peter O'Driscoll (Chair) (until 21 May 2024) Sean Greathead (Chair from 21 May 2024) Barbara Brese Aurora Chen Dr Joanna Hobbs Simon Howard Helen Leighton Christopher Pickard (from 20 September 2024) Alexander Stewart Glyn Williams
Company registered number	05044723
Charity registered number	1105455
Registered office	Fox Court 14 Gray's Inn Road London WC1X 8HN
CEO	Adele Paterson
Company secretary	Tina Grear
Independent auditors	Saffery LLP 71 Queen Victoria Street London EC4V 4BE
Bankers	HSBC Bank plc 60 Queen Victoria Street London EC4N 4TR



Registered with  
**FUNDRAISING  
REGULATOR**

## Objectives and activities

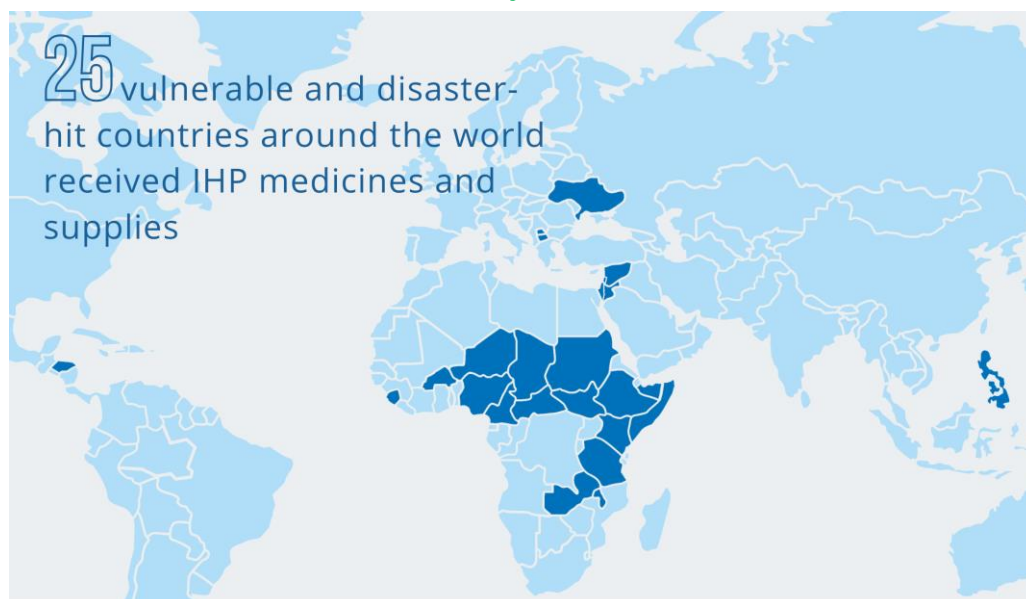
International Health Partners (IHP)'s vision is of a world in which suffering due to a lack of healthcare is eradicated. This vision inspired our founders 20 years ago and continues to encourage and inspire our team and our partners in their commitment to the most vulnerable communities around the world.

Working with a global network of healthcare companies that donate high-quality and long-dated medicines and supplies; logistics providers that help store and deliver products; and programme partners on the ground, we respond to disasters and crises and support long-term health programmes with the medical resources they need to support people in some of the world's most challenging places.

These partnerships, reflect Sustainable Development Goal (SDG) 17 and are embedded in SDG 3 of good health for all. As we come to the end of our **20<sup>th</sup> year**, we are proud to have reached over **112 million patients to date** with essential medicines and supplies.

However, there is so much more we need to do. At the end of 2024 the UN Office for Coordination of Humanitarian Affairs highlighted<sup>1</sup> the sheer scale of need with one in every five children in the world – approximately 400 million – living in or fleeing from conflict zones. War leading to displacement is one of many challenges that impact healthcare, alongside climate change (with 2024 the hottest year on record), new threats to development funding and the daily challenges faced by humanitarians.

**In 2024 IHP reached over 6.1 million patients in 25 countries, shipping medicines and supplies with a remarkable value of nearly £30 million.** We continue to provide healthcare products



treating a range of therapy areas including primary healthcare, sexual and reproductive health, non-communicable diseases such as hypertension and cancer as well as the supplements and supplies that are vital components of any healthcare system.

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<sup>1</sup> [Global Humanitarian Overview 2025 \[EN/AR/FR/ES\] | OCHA](#)

## Chair's review (continued)

For the year ended 31 December 2024

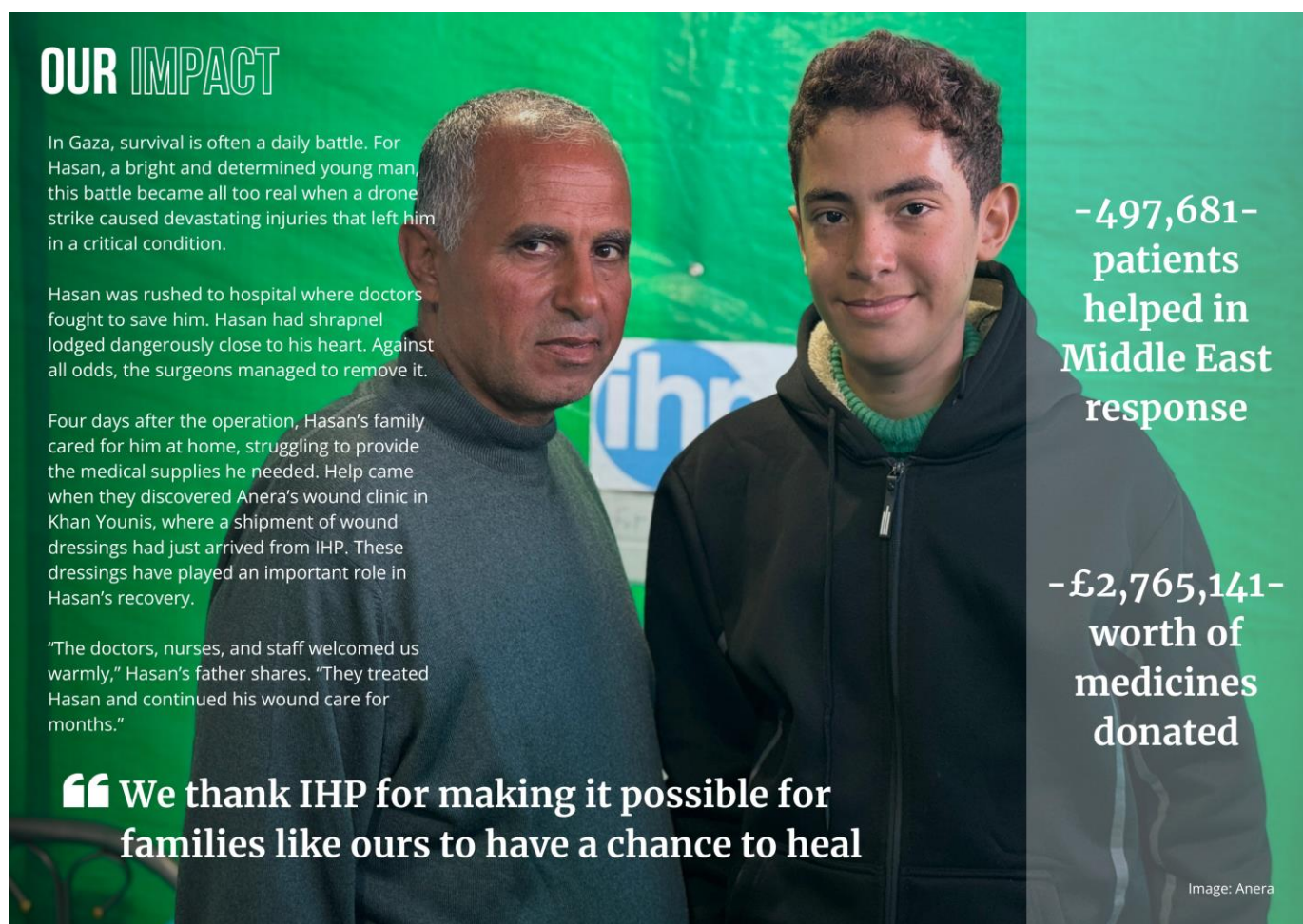
All the products are donated by our healthcare partners, shipped by IHP and provided free at the point of use with the help of our NGO partners in country.

In 2024 IHP responded to the escalating conflict in Sudan and the growing humanitarian needs in Burkina Faso, where we reached over 800,000 patients with essential medicines. A considerable focus was on the conflict in Gaza and IHP received Disasters Emergency Committee (DEC) funds via Tearfund UK to support this important response.

During 2024, we were encouraged by the growing reach of our software, Boaz, which underpins our operations. By way of licensed versions, adopted by healthcare companies, we can extend IHP's model and bring both hope and health to some of the world's most vulnerable communities.

Every individual within these communities is important. Our 2024 [IMPACT REPORT](#) pays testament to some of their stories and their courage facing healthcare issues within resource poor settings.

Here is just one example:



**OUR IMPACT**

In Gaza, survival is often a daily battle. For Hasan, a bright and determined young man, this battle became all too real when a drone strike caused devastating injuries that left him in a critical condition.

Hasan was rushed to hospital where doctors fought to save him. Hasan had shrapnel lodged dangerously close to his heart. Against all odds, the surgeons managed to remove it.

Four days after the operation, Hasan's family cared for him at home, struggling to provide the medical supplies he needed. Help came when they discovered Anera's wound clinic in Khan Younis, where a shipment of wound dressings had just arrived from IHP. These dressings have played an important role in Hasan's recovery.

"The doctors, nurses, and staff welcomed us warmly," Hasan's father shares. "They treated Hasan and continued his wound care for months."

**“We thank IHP for making it possible for families like ours to have a chance to heal”**

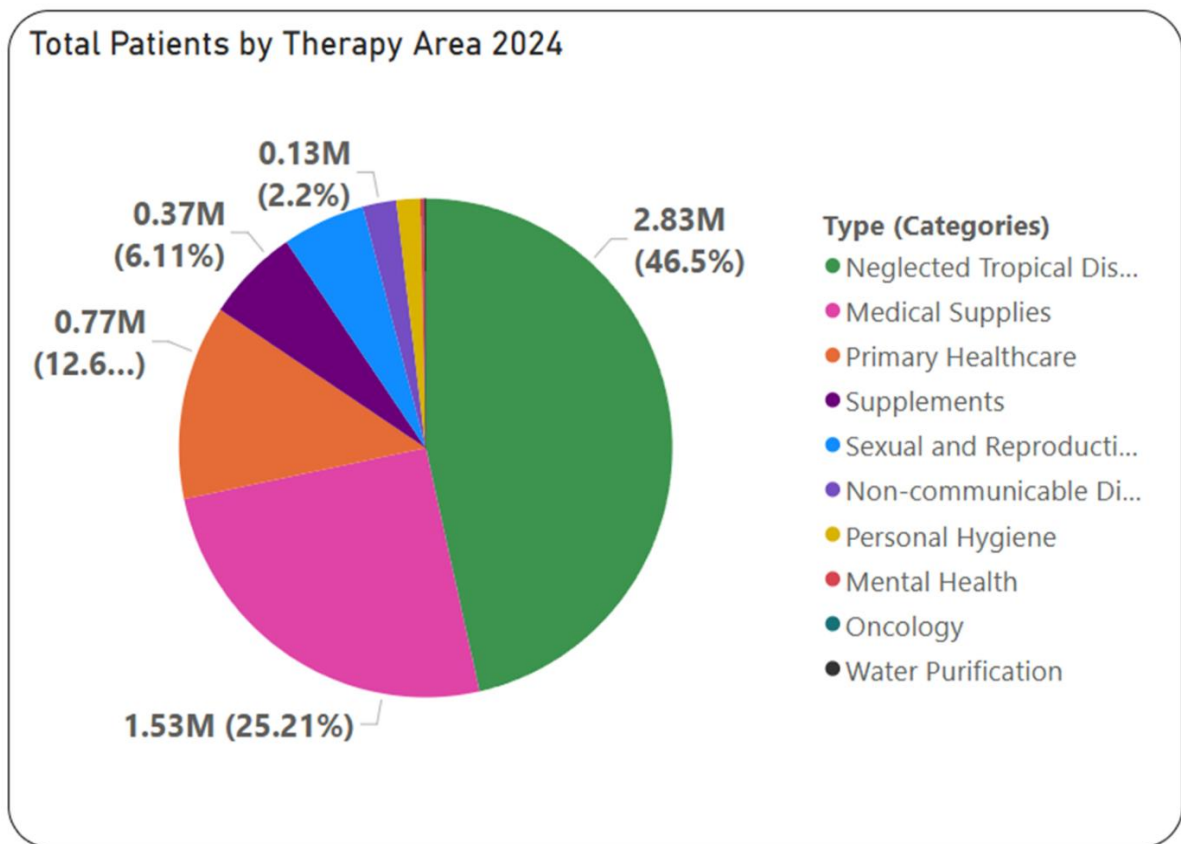
**-497,681- patients helped in Middle East response**

**-£2,765,141- worth of medicines donated**

Image: Anera

## Achievements and Performance

In 2024 we reached over 6.1 million patients in 25 countries. This pie chart illustrates the distribution of our products by therapy area and once again we note that our programme for treating neglected tropical diseases – primarily deworming – formed a significant proportion of this work. Medical supplies follow this with a reach of over 1.5 million patients benefitting from products that would include syringes, dressings, PPE and other essential products used particularly in disaster settings.



We made progress in all areas of our Business Plan during 2024, and the following three sections speak to the achievements under these objectives during the year.

### Objective One: Strengthen the impact of our work

As an organisation that responds to need, we regularly assess the focus of our work, partnerships and programmes, to align to changing situations, opportunities and shifting gaps in the supply chain. In 2024 we were fortunate to be able to continue supplying de-worming tablets, reaching over 2.8 million patients. A visit to Kenya and our partner World Concern demonstrated the impact of these treatments, which bring immediate health improvements for children as well as improved future health and education outcomes. Whilst visiting the Philippines the team saw first-hand the impact of medical supplies which are vital to infection control. They also learnt more about cardio-vascular disease, the leading cause of mortality,



## Chair's review (continued)

For the year ended 31 December 2024

and the critical role played by access to antibiotics supplied by IHP to treat bacterial infections which, when untreated, can lead to conditions such as rheumatic heart disease.

After a data research project looking at our impact over the last six years, we were able to make adjustments, set partnership priorities and agree future targets for growth in priority areas of work such as our Signature Programmes. These represent areas where IHP uniquely can operate and where we can have high impact in an identified therapy area where there is a gap of provision. Currently these are Non-Communicable Diseases (NCDs), Mental Health and Humanitarian Response with a particular focus on displaced peoples.

Our corporate donors grew in number by 7 in 2024, greatly exceeding our target of 3. Several of these were the result of multi-year conversations and have been targeted because of their alignment with our key therapy areas. This meant that we could continue to support mental health programmes, grow our oncology product offers and commit to longer term plans as donors move from 'excess' to 'planned' stock donations. Through engagement with key networks such as Healthcare Distribution Association (HDA) and Medicines for Europe, we were able to grow our presence and engagement with generics companies, and warehousing and logistics providers. We continue to focus on the need for more donors for our vital Essential Health Packs programme which provides a range of vital healthcare products that are particularly valuable in responding to humanitarian crises. Volunteers at Alloga continue to pack these vital boxes with up to 40 product lines, providing medicines for 800 patients.

As we increasingly consider our ESG commitments, we also explored a new Sustainable Healthcare Initiative that will enable us to establish a "gift in kind-plus" model, to go beyond our current model of support for access to healthcare. Working with existing partners, these opportunities may include support for clinical training on medical diagnostics, disaster preparedness and education, infrastructure or medicine compliance (GDP) standards. Subject to funding, we anticipate a pilot in 2025.

*IHP contributes to 12 out of the 17 UN SDGs*

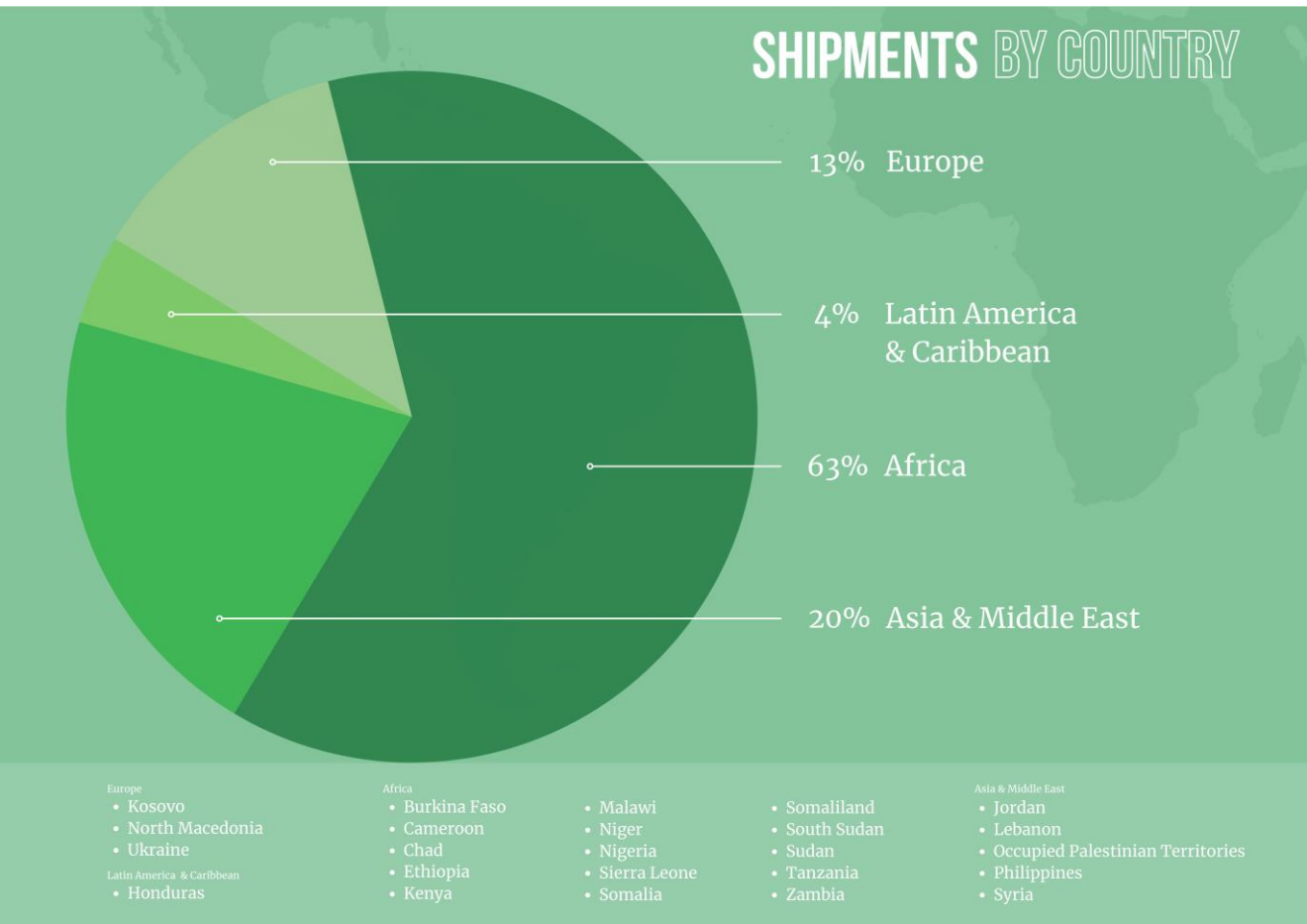


Chair's review (continued)  
For the year ended 31 December 2024

We were encouraged by the response of our corporate partners to our Lebanon appeal and our focus on Gaza given the considerable ongoing health needs there. IHP is uniquely placed to ship to Palestine as a result of long term partnerships in the region, but even so the shifting political landscape stretched the problem-solving capabilities of our very capable logistics team. Our efforts were encouraged by the receipt of our largest ever grant – over £500,000 – from Tearfund UK, utilising DEC funds raised from the British public. In total this meant we raised over £1.18 million for our Middle East appeal.

To support our impact and reduce the burden on our NGO partners, we embraced new pro bono partnerships with freight forwarders. We were encouraged by the growing interest in our work evidenced on our website by an increase in site traffic which exceeded our target by 50%.

In mid- 2024 we commenced a review of our strategy, seeking to develop a 5-10 year approach from 2026. Supported by an external facilitator, we have identified the primary challenges, opportunities and changes that we must navigate to be fit for the future and continue to have the impact that we celebrate in this report.





## Objective Two: Strengthen the organisation

A number of systems and processes were strengthened during the year, as planned. Our quality management – a hallmark of IHP's unique role as a leader in donated healthcare product compliance – moved onto a new electronic system. We reviewed our approach to sanctions compliance checks and adopted a new checking service and updated processes.

Within the team we introduced a new bi-weekly news service facilitating easier access to key developments across the range of sectors we engage with including international development, the pharmaceutical industry and global health issues.

With respect to operations, we successfully negotiated a site change with one of our pro bono warehousing partners, DHL, and prepared to establish operations at a new pro bono warehouse with Alloga Netherlands. We began other preparations for increased activity in Europe to face challenges still emerging from Brexit which include the impact on export, storage and supply of healthcare products. This included exploring and planning for charity registration and a new WDA license (medicine compliance) in the Netherlands as well as changes to financial and legal status. See Future Plans section below.



Fundraising campaigns in the year included a staff walk to celebrate our 20<sup>th</sup> year and we launched a new Bridging the Gap appeal. Our CEO joined DHL staff as they tackled the Lake District 5 Peaks in support of IHP and in celebration of 20 years of partnership. We were

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## Chair's review (continued)

For the year ended 31 December 2024

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delighted that our Christmas Appeal this year, focusing on children with cancer raised over £50,000 and shone a spotlight on Malawi where fewer than 3 in 10 children with cancer survive.

Our teams continued to benefit from increased data analytics and visualisation of performance which include quality management, shipment timelines and fundraising. As a result of better data analytics of our supply and demand we pursued and made progress in securing a new NGO partner able to take volume amounts of product. Our trustees and staff benefited from clearer visualisation of organisational metrics, supporting quarterly reviews and learnings.

Our staff engagement scores continue to be high – averaging 87% positive feedback. To address issues arising in the staff survey we have improved meeting management and continue to seek a more coherent approach to learning and development for all staff. We set a target to increase the percentage of staff with personal development plans and began the year with project management training for the team, mindful of the annual plans across a range of new initiatives. In addition, our quarterly staff focus days included time exploring unconscious bias and creating a culture of inclusion. With more work on conflicts like Gaza we also provided bespoke support to our teams to manage vicarious trauma.

As the team grew, we took on additional external HR support from Cornerstone Resources and made better use of our staff benefits available from UNUM which includes physiotherapy and counselling support.

### Objective Three: Strengthen the Wider Product Donation Environment

Our software Boaz underpins IHP's operations work. It continues to enable compliant and efficient healthcare product donation also to others by way of a licensed version purchased by companies in the sector including Johnson and Johnson. We now have a total of 240 users of the licensed version, which also generates income for IHP's work. Over 16 million units of products transition through the licensed versions of Boaz reaching over 100 countries.

We were encouraged by timeline reductions in finalising offers on the system and also the system usability score for Boaz which is above average. Once again Boaz was put forward for various awards including the Best Use of Technology at the UK Pharma



# Boaz

Awards. As one company noted – “There’s no other platform that quite does what you do...”

In extending support for quality Healthcare Product Donations, IHP once again played an active role within the Partnership for Quality Medicine Donations (PQMD) and will co-host the Global Health Forum in 2025. In addition, we were active participants in other networks such as the Integral Alliance focusing on humanitarian response and attended conferences such as AIDEX and The Humanitarian Networks and Partnerships Week (HNPW) in order to extend and deepen partnerships in the sector.

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## Chair's review (continued)

For the year ended 31 December 2024

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We continued to support our partners with warehouse audits during our overseas visits, offering advice on GDP (medicine compliance) and our support in embedding best practice in this and other areas of work including sanctions compliance and safeguarding.

In our annual survey of our NGO partners to ensure that the service IHP provides is constantly improved, we were encouraged by positive feedback including references to our communication as 'effective and timely'. They continue to report the positive and sustainable impact of our work with them. Just under 70% reported that the money saved from procuring medicines can be invested into other projects and 25% reported that without our support their projects would not exist. As a result, some 80% of NGO partners feel better equipped to deliver long term health programmes and our corporate donors have shared equally high levels of commitment to these health programmes.

## Plans for the future period

2025 begins with a celebration of IHP's 20 years, hosted by our Patron, His Majesty the King at Buckingham Palace. Together with partners, such as DHL who have shared most of this journey with us, we can pause to remember the 112 million patients reached in this time as a result of IHP's work and the generosity and commitment of our partners.



As we come to the end of our three-year business plan, we prepare for a new strategy from 2026 which is informed by a 5-10 year approach. This recognises the significant changes ongoing in our world and which, at the time of writing, include a shift in global support for aid funding precipitated by a new administration in the US. With climate change and other macro trends including technology moving at pace, we must constantly evolve and adapt to face new challenges and embrace new opportunities.

During 2025 we have set 4 priorities of which our 5-10 year strategy is the first. This will be overseen by the Board and we expect to have an indication of our key direction by quarter three, enabling the organisation to move in this direction by year end. The second is to establish our presence in Europe which will enable a more consistent flow of product, new funding and ease operational challenges which remain post-Brexit. This will require charity registration and new licensing within Europe.

The third priority is to implement our strategy for account management and contact management which will support business continuity, continued GDPR compliance, partner management and development. Our fourth and final priority is to explore sustainable



## Chair's review (continued)

For the year ended 31 December 2024

healthcare initiatives that complement our business-as-usual operations. This will strengthen health systems in line with our commitment to locally led development.

We aim to extend our signature programmes to include child health and will align around clearer targets for all our programmes. This enables clear prioritisation for our fundraising and product donations, as well as supporting operational plans.

We anticipate investing in staff training around personal and career development and providing greater coherence around our learning and development approach. Various operational improvements are planned around shipments and stockholding, and we will embed our UK import capability.

During 2025 we will be co-hosting the PQMD Global Health Forum in London with Astra Zeneca and GSK, where we will deepen partnerships and together explore a changing landscape in which we continue to uphold best practice in donated healthcare products.

We will continue to extend our Software as a Service, Boaz, seeking funding to support both an API (Application Programming Interface) to establish a seamless, automated link between the licensed versions and our own version of Boaz, and also to look at how we can cost effectively extend the system for greater use by our NGO partners.

*Sean Greathead, Chair of IHP*



**Trustees' report**  
**For the year ended 31 December 2024**

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**Trustees report**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of International Health Partners (UK) Limited (the charity) for the year ended 31 December 2024. The Trustees confirm that the Annual Report and Financial Statements of the charity comply with the Charities Act 2011, the Companies Act 2006, the requirements of the charity's governing documents 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).

**Company structure**

IHP was legally constituted as a company limited by guarantee on 16 February 2004. Charitable status was received on 12 August 2004. IHP was launched on 11 November 2004 and made its first product donations in late December 2004.

**Board of Trustees and Members**

Directors are appointed either by the Charity at an AGM or, between AGMs, by the other Directors. Each person who is appointed a Director shall, for the duration of his/her appointment, be a member of the Charity. At each annual general meeting, one-third of the Directors must retire from office, provided that the retiring Directors may be reappointed by the members entitled to vote. In an effort to maintain a broad skills mix, Trustees are requested to provide a list of their skills, and in the event of particular skills being absent or lost due to retirements, individuals are approached to offer themselves for election to the Board. New Trustees are provided with an Induction Pack, attend induction sessions with members of the SLT and undertake IHP's safeguarding training.

The following served as Trustees from 1 January 2024 to the date of this report unless otherwise stated:

Peter O'Driscoll, General Counsel, Seacrest Capital Group (until 21 May 2024)  
Helen Leighton, former Pharmaceutical Executive (GSK)  
Simon Howard, Businessman  
Glyn Williams, Chartered Accountant  
Barbara Brese, Consultant Pharmacist  
Alexander Stewart, Commercial Lawyer  
Dr Joanna Hobbs, General Practitioner  
Aurora Chen, Business Executive  
Sean Greathead, Head of People and Talent  
Christopher Pickard, Company Director (from 20 September 2024)



**Trustees' report (continued)**  
**For the year ended 31 December 2024**

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**Additional Members**

Peter Ballard, Chair: British Generic Manufacturers Association  
Dr Richard Barker OBE, Founding Director: New Medicine Partners  
Professor Raman Bedi, Chair: Global Child Dental Fund, former Chief Dental Officer for England  
Viscount Brentford  
Gary Davies, Partner: Indigo Marketing  
Laura Jordan, Actuary: AXA XL  
Professor The Lord (Ian) McColl CBE: Surgeon  
Dr Nigel Pearson, GP and international health adviser  
Andrew Russell, Chartered Accountant

**Ambassadors**

Liz Earle MBE  
Professor Richard Barker

**Patron**

Following his succession to the throne HM King Charles III agreed in May 2024 to extend his Royal Patronage, continuing his dedication to supporting IHP's vision and mission.

**Aims and objectives including public benefit**

The charity's main objects, as set out in its Memorandum and Articles, reflect its mission, which is "the relief of sickness and the improvement, preservation and protection of good health and social welfare of those in need around the world, without regard for ethnic or religious background, operating through partnership with those with similar charitable objectives and through Christian principles and the Christian ethos".

IHP is at the forefront of medical product donations in Europe, and works with a strong network of healthcare industry donors to coordinate humanitarian relief for those most in need. We respond rapidly to humanitarian disasters, support long-term healthcare development projects and equip medics with supplies to serve hard-to-reach communities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit. Strategy and performance is reviewed regularly to ensure activity continues to contribute to our vision of a world in which all suffering due to lack of healthcare is eradicated.

**Achievements and performance**

The Chair's review on pages 4-12 outlines the key achievements for the period.

Trustees' report (continued)  
For the year ended 31 December 2024

## Financial review

The Statement of Financial Activities set out on page 26 shows the total income and expenditure for the period. The value of medical products and logistics gifts-in-kind is recognised both in income and expenditure. The table below shows an abridged operating income and expenditure account which excludes the value of gifts in kind donations relating to medical products, logistical support and consultancy.

Abridged Operating Figures	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Donation Income	329,496	1,849,960	2,179,456	1,835,604
Handling fees & shipping <sup>[1]</sup>	540,364	0	540,364	70,537
Boaz SaaS licencing	205,741	0	205,741	318,791
<b>Charitable income total</b>	<b>1,075,601</b>	<b>1,849,960</b>	<b>2,925,561</b>	<b>2,224,933</b>
Charitable Activities	(987,116)	(1,591,040)	(2,578,156)	(2,175,495)
Raising Funds	(128,930)	(14,326)	(143,256)	(132,996)
<b>Total expenditure</b>	<b>(1,116,046)</b>	<b>(1,605,366)</b>	<b>(2,721,412)</b>	<b>(2,290,491)</b>
Bank interest	13,588	0	13,588	10,073
<b>Net income</b>	<b>(26,857)</b>	<b>244,594</b>	<b>217,737</b>	<b>(73,485)</b>
TOTAL FUNDS at start of year	825,945	282,240	1,108,185	1,181,670
<b>TOTAL FUNDS at end of year</b>	<b>799,088</b>	<b>526,834</b>	<b>1,325,922</b>	<b>1,108,185</b>
Designated funds	70,000			170,000
Free Reserves	729,088			655,945

<sup>[1]</sup> Historically, contributions towards IHP's handling costs and shipping charges were voluntary donations. During 2023 IHP moved towards a model of invoicing our receiving partners for their contribution towards our handling costs and, where relevant, shipping charges so this income is now a Charitable Activity for the full year in 2024. This payment towards our administration costs is not related to the value of the donated products supplied.

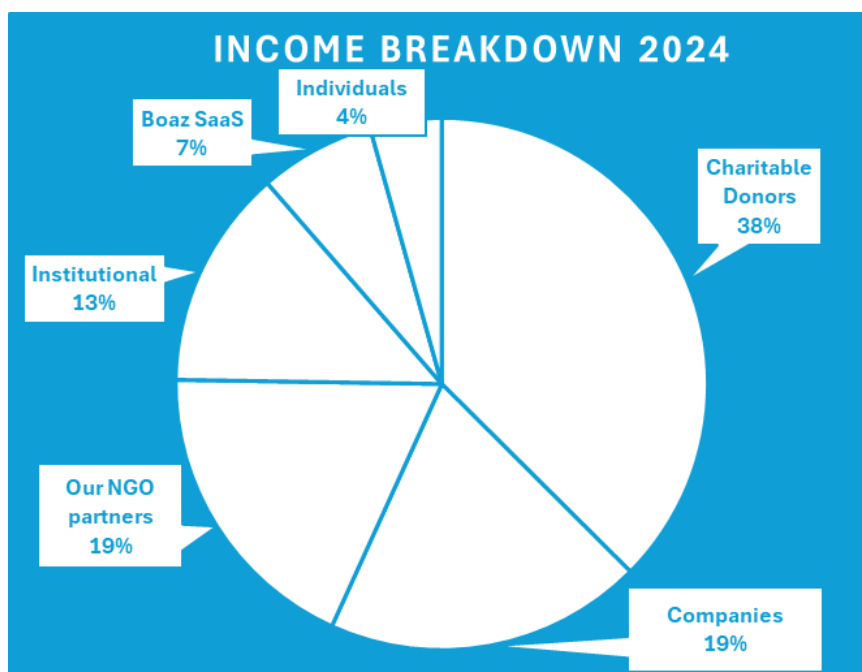
The value of donated pharmaceuticals, medical supplies and other health and hygiene items distributed in the period was £29,874,990 (2023: £9,938,064). The total costs incurred in sourcing, handling and delivery of medical products and strengthening the wider medical product donation environment were £2,657,301 (2023: £2,249,421) which included £79,145 (2023: £58,926) provided as logistics gifts in kind.

## Trustees' report (continued)

For the year ended 31 December 2024

IHP enjoys a breadth of income support which has enabled our stable growth over the past few years. Our income from developing and licensing Boaz SaaS to companies with a strong commitment to effective, compliant product donation remains consistent and we have seen an increase in restricted funding for our work with hard-to-reach communities, most noticeably in Gaza.

We have a small but steady growth in the number of individual donors.

**Reserves position**

Our reserves policy and designated funds were reviewed in 2024. The Trustees have agreed that the reserves are necessary to fund working capital and to provide contingencies against reductions in income and unexpected costs. In addition, reserves are held to enable the charity to plan for growth and development in line with our Business Plan and to respond to unexpected opportunities and challenges. In determining the appropriate level of funds held in reserve, account is taken of the legal commitments of the charity such as employment and facilities obligations, current projects and the risks faced by the charity. As such, the unrestricted reserves of the charity are targeted to be in the range £800k - £1.3m.

At the end of the year unrestricted funds stood at £799,088. Free reserves (which is unrestricted funds excluding fixed assets and designated funds) are £723,561 which, although slightly below our reserves target, is sufficient to enable IHP to support the investment required in the business plan objectives for 2025 and beyond. At the beginning of 2024, £150,000 of unrestricted reserves were designated to support organisational development and strategic growth. £100,000 of these designated reserves were utilised during the year focusing our 5-10 year strategy and opportunities to expand our fundraising. Going forward into 2025 we will retain £50,000 of designated reserves to continue this work. We will also continue to designate £20,000 into our Disaster Fund to enable IHP to respond quickly and efficiently whenever a sudden onset disaster occurs and where there is an appropriate need for our support.

Our treasury policy is designed to enable the charity to generate appropriate returns on cash held whilst minimising the risks associated with sums held. There are no investments held at this time.

Trustees' report (continued)  
For the year ended 31 December 2024

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## Fundraising

We are grateful to our broad range of funding partners whose generous financial support has meant IHP's work continues to grow and meet the significant humanitarian needs of our world. The majority of our income is received from institutional donors, trusts and foundations, other NGOs who share our aims, individuals and companies. IHP is registered with the Fundraising Regulator and subscribes to their standards, committing to be legal, open, honest and respectful in our fundraising.

During the year IHP strengthened compliance with the requirements of GDPR (see more on this below). No fundraising complaints were received. We received fundraising support from Trew Fundraising Ltd/Linda Trew to cover maternity leave within the team. This was monitored by the CEO through regular catch ups and the Director of Finance for performance against financial targets. No other third-party fundraisers were used.

We continued to respond to the needs of those countries suffering from protracted disasters and conflicts, such as Ukraine, Somalia, Ethiopia, Honduras and South Sudan thanks to support from a range of donors. With Jersey Overseas Aid's support, we enabled continued focus on the Horn of Africa as well as Central Africa and Palestine. We attracted DEC funds for the first time, via our partner Tearfund UK, to support our ongoing work in Gaza. This response formed a significant focus during the year given the significant humanitarian needs and the unique position of IHP to access the region and respond. As well as NGO donors including Korea Food for the Hungry, World Relief and Transform Aid International a number of trusts supported the Middle East campaign including The Souter Charitable Trust and the King Charles III Charitable Fund.

Our Christmas Appeal which focused on child health including cancer support, achieved over £51,000 of income including from corporate partners such as Viatrix and LeanX Solutions. Once again, we are very grateful for our partnership with the MacDaibhidh Trust which enables supporters to see their donations doubled.

We are thankful to receive continued financial support from many of our pharmaceutical corporate partners. This financial support alongside donated healthcare products is crucial to supporting our operations and ensuring that we can continue to help equip clinics, hospitals and healthcare workers around the world to change and save lives.

## Structure, Governance and Management

The Charity Governance Code underpins IHP's approach to governance. Commencing our 5-10 year strategy this year, the Board is playing a key role in ensuring our continued alignment to organisational purpose – the first principle of the code. The Board undertook a self-evaluation in 2024 against the 7 principles with positive scores reflecting the diversity, team spirit and integrity of the Board as well as the quality of Board papers and the focus of meetings. Areas for improvement were around timings of agenda topics and the ability to give time to the strategic issues with more clearly defined outcomes.

Each Board Committee holds an annual review of their Terms of Reference. During 2024 the whole Board has engaged with our plans to establish our presence in Europe, considering the financial, governance and risk implications. Our new Boaz SaaS Development Committee has continued to provide oversight and input into the strategic development and opportunities available as we extend the reach of our software Boaz.

Our Chair Peter O'Driscoll stood down from the Board in May 2024 after just over 9 years of service, and 5 years as Chair. After outstanding service to IHP in which IHP gained considerably from his legal experience and wisdom, Peter ensured we were well placed for the future by facilitating a pro bono partnership with DLA Piper before he left. Their legal support enabled an update and minor revisions to our Articles of Association adopted at our AGM in May where our new Chair Sean Greathead was elected. During this smooth transition, the Board also clarified expectations around trustee tenure, and began to take steps in identifying further succession plans and areas of expertise for future trustees.

Safeguarding is a standing item on the Board agenda. The safeguarding action group is chaired by the CEO and our safeguarding lead on the Board changed hands during 2024 during a planned transition. In 2024 we focused on dignity in communications, leading to, amongst other things, an update of our photo library and a new Informed Consent Policy to ensure greater consistency for the patients who kindly share their stories.

In addition to the new Informed Consent Policy, the Board approved a new AI Policy and updates to our Social Media Policy, Data Protection Policy, Procurement Policy, Staff Expenses Policy, Treasury Policy, Crisis Communications Policy, Reserves Policy and Safeguarding Policy. The Nominations and Remuneration Committee of the Board reviewed our approach to recruitment, staff salary bands and revisions to our Employee Handbook.

The updated style of CEO reports to the Board support strategic focus, providing a red/amber/green reporting system to highlight areas of risk or lower performance, and to track our progress more easily.

Appropriate executive decision-making is supported by our Schedule of Delegation which is updated annually. The usual Registers of interests, gifts and conflicts of interests was maintained.



## Environmental Sustainability and Governance (ESG)

Our [ESG REPORT](#) published in April 2025 celebrates IHP's achievement of a 'carbon negative' score supporting **SDG 13 – Climate Action**. This score means that the **carbon we saved in 2024 could sustain a town of 18,000 people for a year**.

Other highlights include our impact under **SDG 3 – No poverty**: We sent our highest recorded value of medicines and supplies in 2024, at a total value of £30 million. This relieves financial burdens from vulnerable individuals and families who need it most. The report and our first Eco-Audit reporting on 2024 is the culmination of a year in which ESG has continued to play an important role as a lens through which we assess our work and aspire to greater impact.

As ESG expectations evolve, so do we. We are mindful of the new European Corporate Sustainability Reporting Directive (CSRD) regulations, and our ESG strategy reflects these updated requirements. We are excited to deepen engagement with our partners and explore how we can align our goals further beyond product donations into other areas, such as environmental sustainability.

## Equality Diversity and Inclusion (EDI)

IHP's staff working group continued to champion our approach to EDI, exploring issues such as unconscious bias and belonging during 2024. Following a staff day in September 2024 when we looked at how we create a culture of inclusion, the Working Group began to explore the idea of adding Belonging as a 4<sup>th</sup> goal to our Action Plan.

Line managers were trained in unconscious bias during recruitment and IHP began to receive diversity data of applicants to IHP towards the end of the year. Our staff demographics survey, completed by a majority of staff, indicated that IHP has a relatively young team with 75% of staff under 40.

The staff EDI survey for 2024 demonstrated a small increase in how staff rate diversity and inclusion at IHP compared to 2022. Scores across a range of areas were generally high including agreeing that we have a safe environment in which to communicate concerns or topics to a member of management. Areas identified as good included the regular conversations about EDI, anonymous feedback, an open culture, blind recruitment tools and mental health first aiders. Areas for improvement included a more diverse SLT, hearing the quieter and more reflective voices and more team building to support inclusion.

The Board reviewed the Action Plan and SLT's plans to respond to the Staff Survey for 2024. This included the need to prioritise our strategic review, personal development and wellness as well as meeting effectiveness. Board diversity data was gathered and reviewed by the Board in 2024 showing we are more ethnically diverse and more female than the industry standard.

**Trustees' report (continued)**  
**For the year ended 31 December 2024**

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## **Risk Management and Compliance**

All new staff receive an induction covering IHP's approach to risk and all staff receive an annual refresher on risk management as well as safeguarding.

Staff continue to undertake regular Phishline training in support of our cyber-security approach.

The risk register is reviewed regularly – at least three times a year by the Governance and Risk Management Committee of the Board and the SLT and annually by the Board. The CEO, COO and Compliance Manager meet more frequently to review risks and these are raised directly by staff and at SLT meetings. During 2024 the risk register was updated including references to new risks around hazardous materials shipping and the use of AI. As we move into 2025, we are focusing on the impact of reductions in aid funding.

As a WDA (wholesale distribution authorisation) licence holder, IHP is regulated by the Medicines and Healthcare products Regulatory Agency (MHRA) and adheres to Good Distribution Practice (GDP). A quality management framework underpins our approach, our operations are guided by Standard Operating Procedures, and we undertake regular self-inspections to check compliance and ensure processes are fit for purpose. Compliance documentation is at similar levels to previous years but a lot of the issues at hand are of growing complexity due to a number of factors, including regulatory changes, state of world affairs and climate change. During 2024 our new electronic Quality Management System was introduced to further enhance our compliance.

## **Remuneration policy for key management personnel**

The directors, who are the charity's trustees, give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in notes 8 and 17 to the accounts.

Staff pay is reviewed annually following appraisals and otherwise in the event of significant job description changes. An inflationary rise is given, as appropriate. Senior staff salaries are reviewed and approved by the Nominations, Employment and Remuneration Committee of the IHP Board.

## **Trustees' responsibilities statement**

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and

**Trustees' report (continued)**  
**For the year ended 31 December 2024**

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expenditure, of the charitable company for that period. 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 (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

### **Disclosure of information to auditors**

Each of the persons who are trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware.
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

### **Auditors**

Saffery LLP have expressed their willingness to remain in office as auditors of the company.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**This report was approved by the trustees on 15 May 2025 and signed on their behalf by:**

Glyn Williams  
Trustee

Sean Greathead  
Chair

## Independent auditors' report to the members For the year ended 31 December 2024

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### Opinion

We have audited the financial statements of International Health Partners (UK) Limited for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the 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 charitable company's state of 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 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 charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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

## Independent auditors' report to the members (continued)

### For the year ended 31 December 2024

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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 the audit:

- the information given in the Trustees' Annual Report (which comprises the Chairman's review and the Trustees' report) which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where 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 to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

#### Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 22, the trustees (who are also directors of the charitable company for the purposes 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 charitable company'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 to do so.



## Independent auditors' report to the members (continued)

### For the year ended 31 December 2024

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#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

The charitable company is subject to laws and regulations which would have a direct impact on the financial statements, including the Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Further the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements; through a significant fine, litigation or restrictions on the charitable company's operations. We identified the most significant laws and regulations to be those issued by the Medicines and Healthcare products Regulatory Agency ('MHRA') covering the distribution of medicinal products for human use.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities, including the MHRA, to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making

**Independent auditors' report to the members (continued)**  
**For the year ended 31 December 2024**

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accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**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.

.....  
Cara Turtington (Senior Statutory Auditor)  
for and on behalf of Saffery LLP

Statutory Auditors	71 Queen Victoria Street London EC4V 4BE
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Date:

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of financial activities  
(Incorporating income and expenditure account)  
For the year ended 31 December 2024

		2024	2024	2024	2023
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
	Note	£	£	£	£
<b>Income from:</b>					
Donations	2	329,496	1,849,960	2,179,456	1,835,604
Charitable activities					
Boaz SaaS licensing	3a	205,741	-	205,741	318,791
Handling fees & shipping	3b	540,364	-	540,364	70,538
Donations of medical products	3c	29,874,990	-	29,874,990	9,938,064
Donations of storage and shipping	3d	79,145	-	79,145	58,926
Donated professional services		-	-	-	15,000
Investments		13,588	-	13,588	10,073
Total		31,043,324	1,849,960	32,893,284	12,246,996
<b>Expenditure on:</b>					
Charitable activities					
Management of product donation		987,116	1,591,040	2,578,156	2,175,495
Donations of medical products	3c	29,874,990	-	29,874,990	9,938,064
Donations of storage and shipping	3d	79,145	-	79,145	58,926
Donated professional services		-	-	-	15,000
Charitable activities total	4	30,941,251	1,591,040	32,532,291	12,187,485
Raising funds	5	128,930	14,326	143,256	132,996
Total		31,070,181	1,605,366	32,675,547	12,320,481
<b>Net income/(expenditure) and net movement in funds</b>					
	6	( 26,857)	244,594	217,737	( 73,485)
<b>Reconciliation of funds:</b>					
Total funds brought forward		825,945	282,240	1,108,185	1,181,670
Total funds carried forward	12	799,088	526,834	1,325,922	1,108,185

## Balance sheet

As at 31 December 2024

	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Tangible assets	9		5,527		10,383
			<u>5,527</u>		<u>10,383</u>
<b>Current assets</b>					
Debtors	10	339,049		317,412	
Cash at bank and in hand		1,185,465		981,967	
Stock		116,400		-	
		<u>1,640,914</u>		<u>1,299,379</u>	
<b>Creditors:</b> amounts falling due within one year	11	( 320,519)		( 201,577)	
Net current assets			1,320,395		1,097,802
<b>Total net assets</b>			<u>1,325,922</u>		<u>1,108,185</u>
<b>Charity funds:</b>	12				
Restricted funds			526,834		282,240
Unrestricted funds			799,088		825,945
<b>Total funds</b>			<u>1,325,922</u>		<u>1,108,185</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees on 15 May 2025 and were signed on its behalf by:

.....  
Glyn Williams  
Trustee

Company number: 05044723

## Statement of cash flows

For the year ended 31 December 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	A	193,536	( 182,469)
<b>Cash flows from investing activities:</b>			
Purchase of fixed assets		( 3,626)	( 6,269)
Interest income		13,588	10,073
Net cash provided by investing activities		9,962	3,804
<b>Change in cash and cash equivalents in the year</b>		203,498	( 178,665)
Cash and cash equivalents at the beginning of the year		981,967	1,160,632
<b>Cash and cash equivalents at the end of the year</b>		1,185,465	981,967
<b>A. Reconciliation of net income to net cash flow from operating activities</b>			
Net income/(expenditure) and net movement in funds for the year		217,737	( 73,485)
Depreciation charge		8,482	9,414
Increase in stock		( 116,400)	-
Interest received		( 13,588)	( 10,073)
(Increase)/decrease in debtors		( 21,637)	( 109,209)
Increase/(decrease) in creditors		118,942	884
Net cash provided by operating activities		193,536	( 182,469)



## Notes to the financial statements

For the year ended 31 December 2024

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### 1 Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historic cost convention. The accounts have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

International Health Partners (UK) Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are presented in pounds sterling and rounded to the nearest pound.

The charity benefits from donated services and facilities which do not impact on the charity's cashflow.

#### 1.2 Company Status

International Health Partners (UK) Ltd is a charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is Fox Court, 14 Gray's Inn Road, London WC1X 8HN. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. At 31 December 2024 the total of such guarantees was £190 (2023:£180).

#### 1.3 Going concern

The trustees have reviewed the charity's reserves, forecasts and projections and have a reasonable expectation that the charity will continue in operational existence for the foreseeable future. The charity there continues to adopt the going concern basis in preparing its financial statements.

#### 1.4 Fund accounting

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

Designated funds are unrestricted funds the trustees have chosen to designate for a specific purpose. This designation is shown through a transfer from the general funds after the approval has been given by the trustees. The designation can be cancelled if the project is no longer within the charity's plans. Expenditure is subsequently allocated the designated fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

Notes to the financial statements  
For the year ended 31 December 2024

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**1 Accounting policies continued**

**1.5 Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Gifts and donations are included in the Statement of Financial Activities when they are receivable.

Performance related grants relating to long term projects are accounted for as receivable over the period of the project in line with qualifying expenditure.

Legacy income is recognised in the Statement of Financial Activities when receipt is probable, amounts receivable can be measured with sufficient reliability, and the charity is entitled to the income. Entitlement is considered to be the earlier of the charity being notified of an expected distribution and the legacy being received.

**1.6 Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity 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 charity of the item is probable, and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**1.7 Donated product**

Donations of pharmaceuticals and health supplies are valued based on independently published, publicly available, price lists. Whenever possible, IHP uses the NHS indicative price as published by the NHS Prescription Pricing Authority.

Donated product is recognised as an incoming resource, in line with our stock policy, when the offer has been accepted by a receiving partner and approved by IHP.

**1.8 Platform licensing**

Income from software platform licensing is recognised over time during the period of the licence contract.

## Notes to the financial statements

### For the year ended 31 December 2024

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#### 1 Accounting policies continued

##### 1.9 Expenditure

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.

All expenditure is accounted for on an accruals basis. Charitable expenditure includes the value of donated product distributed together with the costs of sourcing, handling and delivering.

Costs incurred in developing software for use in the charity and licensing to third parties are charged as an expense when the expenditure is recognised.

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

##### 1.10 Allocation of support costs

The trustees have defined the work of the charity as a single charitable activity of running the distribution programme and all support costs are allocated to that activity. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities.

##### 1.11 Tangible fixed assets and depreciation

Donated assets are included in the accounts at their current value at the date of the gift and included in the Statement of Financial Activities as incoming resources.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	25% straight line
Computer and other equipment	33.33% straight line
Mobile phone handsets	50% straight line

The gain or loss arising on 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.

##### 1.12 Stock

Stock is included at the lower of cost or net realisable value. In the case of purchased stock, which is donated to partners as part of the charity's activities, the net realisable value is based on the service potential of the stock.

The charity does not recognise the value of donated stock held at year end where:

- i. the charity has not paid for stock purchases,
- ii. the charity would not pay to replace stock, and
- iii. the stock cannot be resold.

Notes to the financial statements  
For the year ended 31 December 2024

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**1 Accounting policies continued**

**1.13 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, and bank overdrafts.

**1.14 Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. 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.

**1.15 Taxation**

No provision has been made for taxation as the charity is a public benefit entity which is exempt from UK direct taxation on its charitable activities.

**1.16 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense. 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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.17 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 are included in the Statement of Financial Activities for the period.

**1.18 Critical accounting judgements and key sources of estimation uncertainty**

In the application of the 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 and in future periods where necessary.

Valuations of donated goods and services are based on external sources and agreed values and don't involve significant estimates.

Notes to the financial statements  
For the year ended 31 December 2024

## 2 Income from donations

	Total funds 2024 £	Total funds 2023 £
Gifts from individuals	127,270	93,449
Gifts from companies	565,349	549,109
Gifts from foundations, trusts and other organisations	1,486,837	1,193,046
	<u>2,179,456</u>	<u>1,835,604</u>

Included in Gifts from foundations, trusts and other organisations are six donations totalling £391,000 (2023: £307,930) from Jersey Overseas Aid supporting our response in the Horn of Africa, the Middle East and Central Africa.

## 3 Income from charitable activities

### 3a Donations Platform licensing

IHP received income of £205,741 (2023: £318,791) from two commercial companies for the licensing and maintenance of online donations platform Boaz that allows for global view of available products, donation tracking, and for non-governmental organisations to request medical product donations.

### 3b Handling fees & shipping costs

During the year 2023 IHP began issuing invoices to partners receiving donated medical product towards overhead costs for sourcing, compliance and transportation, rather than relying on donations for these services provided. In 2024 £540,364 (2023: £70,538) was received as charitable activities income towards overheads and logistics. This income is not related to the value of the product supplied.

### 3c Donations of medical products

The value of donated medicines and health supplies distributed in the period was £29,874,990 (2023: £9,938,064). This is recognised both in income and expenditure. The valuations are calculated at the time of donation and based typically on UK NHS reimbursement value. The values are justifiable, appropriate and publicly available. The values can fluctuate significantly from year to year according to the type of donated stock we receive that can meet partners' requirements.

### 3d Donations of shipping & storage facilities

IHP identifies the cost of storage and transportation as provided by freight carriers on a pro bono or sub market cost basis as Gifts in Kind. The total amount of gifts in kind for logistics recognised both in income and expenditure is £79,145 (2023: £58,926).



Notes to the financial statements  
For the year ended 31 December 2024

4 Expenditure on charitable activities

	Total funds 2024 £	Total funds 2023 £
<b>Programme costs</b>		
Product delivered (note 3c)	29,874,990	9,938,064
Programme staff costs	1,360,138	1,101,783
Direct programme costs	101,712	97,140
Logistics, shipping and storage (note 3d)	373,662	289,211
Boaz Donation Platform	163,780	206,156
Overheads related to programmes	226,087	215,182
	<u>32,100,369</u>	<u>11,847,536</u>
<b>Support costs</b>		
Staff costs	228,065	180,997
Publicity, marketing and media costs	59,445	18,907
Professional services	41,055	20,659
Depreciation	8,482	9,414
Exchange (surplus)/loss	13,181	27,937
Overhead costs	63,765	60,690
<i>Governance costs</i>		
Audit fees	14,834	14,350
Board costs	3,095	6,995
	<u>32,532,291</u>	<u>12,187,485</u>

5 Expenditure on raising funds

	Total funds 2024 £	Total funds 2023 £
Fundraising costs	33,097	32,372
Fundraising staff	110,159	100,624
	<u>143,256</u>	<u>132,996</u>

Notes to the financial statements  
For the year ended 31 December 2024

**6 Net income/(expenditure)**

	2024 £	2023 £
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation of tangible fixed assets	8,482	9,414
Auditors' remuneration for audit services	14,834	14,350

**7 Staff costs**

	2024 £	2023 £
Wages and salaries	1,472,203	1,201,473
Social security costs	159,721	127,239
Employer's pension contributions	66,438	54,692
	<u>1,698,362</u>	<u>1,383,404</u>

	Number 2024	Number 2023
The average monthly full time equivalent number of employees during the year was as follows:	34	29
The average number of employees during the year was as follows:	<u>36</u>	<u>31</u>

The number of higher paid employees based on annual costs, was:

In the band £60,001 - £70,000	2	1
In the band £70,001 - £80,000	2	2
In the band £90,001 - £100,000	<u>1</u>	<u>1</u>

Pension contributions on behalf of these employees was £18,765 (2023: £15,454).

Total remuneration of key management personnel in the period was £207,812 (2023: £198,478)

Notes to the financial statements  
For the year ended 31 December 2024

## 8 Transactions with trustees

No trustees received any remuneration in the year (2023: £nil).

No trustees received any reimbursement of expenses in the year (2023: £nil).

In addition, the charity received £2,534 (2023: £8,250) in personal donations from the trustees for which we are very grateful.

## 9 Tangible fixed assets

	Office & IT equipment £
<b>Cost</b>	
At 1 January 2024	43,491
Additions	3,626
Disposals	( 1,880)
	<hr/>
At 31 December 2024	45,237
	<hr/>
<b>Depreciation</b>	
At 1 January 2024	33,108
Charged for the year	8,482
On disposals	( 1,880)
	<hr/>
At 31 December 2024	39,710
	<hr/>
<b>Net book value</b>	
At 31 December 2024	5,527
	<hr/> <hr/>
At 31 December 2023	10,383
	<hr/> <hr/>

Notes to the financial statements  
For the year ended 31 December 2024

10 Debtors

	2024 £	2023 £
Debtors	232,283	76,889
Prepayments and accrued income	106,766	240,523
	<u>339,049</u>	<u>317,412</u>

As at 31.12.23 there was an amount of £10,000 which was expected to be received after more than one year. This was received in January 2025.

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Social security and taxes	35,024	35,558
Pension contributions	20,339	8,920
Accruals and deferred income	265,156	157,099
	<u>320,519</u>	<u>201,577</u>

Deferred income of £60,683 (2023: £48,780) included in the above relates entirely to the next financial year.

Notes to the financial statements  
For the year ended 31 December 2024

12 Movement on funds

Current year	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
<b>Restricted funds</b>					
Donations platform -					
Boaz	-	76,927	( 76,927)	-	-
<b>Humanitarian relief</b>					
Bridging the Gap		53,406	( 44,406)		9,000
Child Health	-	178,309	( 111,883)	-	66,426
Disaster Fund	57,428	268,902	( 308,330)	-	18,000
Gaza & West Bank	147,734	906,493	( 764,976)	-	289,251
Horn of Africa Crisis	30,294	159,202	( 129,496)	-	60,000
Lebanon & Jordan	20,039	7,301	( 27,340)	-	-
Maternal Health	-	2,607	( 2,607)	-	-
Mental Health		15,000	( 15,000)		-
Middle East Appeal		130,293	( 46,293)		84,000
Neglected Tropical					
Diseases	-	20,944	( 20,944)	-	-
S Sudan/Central Africa	26,745	24,000	( 50,745)	-	-
Syria	-	6,419	( 6,419)	-	-
Yemen		157	-	-	157
	282,240	1,849,960	( 1,605,366)	-	526,834
<b>Unrestricted funds</b>					
General fund	655,945	31,043,324	( 30,970,181)		729,088
Designated funds	170,000	-	( 100,000)		70,000
	825,945	31,043,324	( 31,070,181)	-	799,088
<b>Total funds</b>	1,108,185	32,893,284	( 32,675,547)	-	1,325,922

\*Included in Gaza & West Bank Restricted funding is income of £377,919 received from Tearfund UK for IHP's work sending medical aid to Gaza.



## Notes to the financial statements

For the year ended 31 December 2024

## 12 Movement on funds continued

Prior year	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
<b>Restricted funds</b>					
Donations platform - Boaz	-	62,219	( 62,219)	-	-
<b>Humanitarian relief</b>					-
Disaster Fund	5,000	57,428	( 5,000)	-	57,428
Child Health	-	53,096	( 53,096)	-	-
Neglected Tropical Diseases	-	40,327	( 40,327)	-	-
Gaza & West Bank	36,400	456,045	( 344,711)	-	147,734
Haiti	85,518	-	( 85,518)	-	-
Honduras	-	16,000	( 16,000)	-	-
Horn of Africa Crisis	72,233	53,000	( 94,939)	-	30,294
Lebanon & Jordan	15,000	69,988	( 64,949)	-	20,039
Libya Earthquake	-	84,840	( 84,840)	-	-
Maternal Health	18,640	17,960	( 36,600)	-	-
S Sudan/Central Africa	22,176	36,930	( 32,361)	-	26,745
Turkey/Syria Earthquake	-	205,474	( 205,474)	-	-
Ukraine	87,703	45,829	( 133,532)	-	-
Women's Health	-	47,747	( 47,747)	-	-
Yemen	1,749	745	( 2,494)	-	-
Zanzibar	-	10,000	( 10,000)	-	-
	344,419	1,257,628	( 1,319,807)	-	282,240
<b>Unrestricted funds</b>					
General fund	567,251	10,989,368	( 10,900,674)	-	655,945
Designated funds	270,000	-	( 100,000)	-	170,000
	837,251	10,989,368	( 11,000,674)	-	825,945
<b>Total funds</b>	1,181,670	12,246,996	( 12,320,481)	-	1,108,185

Notes to the financial statements  
For the year ended 31 December 2024

## 12 Movement on funds continued

### Designated funds

Designated funds have been used to support organisational development and £50,000 continues to be designated for this purpose. We also designated a further £20,000 to our Disaster Fund to enable IHP to respond quickly and efficiently whenever a sudden onset disaster occurs and where there is an appropriate need for our support.

### Restricted funds

#### Humanitarian Relief

Funds for Humanitarian Relief supported hospitals and medical provision in areas where there are often complex protracted humanitarian crises and access to safe, quality healthcare is severely limited, including in the Horn of Africa and Central Africa. A significant area of focus this year has been in the Middle East where we have continued to respond despite the humanitarian crisis. We also support child specific and adult oncology, maternal health and and mental health programmes where access to medicine is severely limited. Our Bridging the Gap Appeal and Disaster Fund are utilised where other sources of funding are not available to ensure the ongoing provision of healthcare.

#### Boaz Product donations platform

Funding for Boaz supported ongoing development of this vital system which helps match product donations and overseas needs. The system is operational with further development for the next stages currently in progress. Additional funding was received to continue to develop a bespoke version of the product licensed to one of our core partners.

## 13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Current year</b>			
Fixed assets	5,527	-	5,527
Net current assets	793,561	526,834	1,320,395
	<u>799,088</u>	<u>526,834</u>	<u>1,325,922</u>
<b>Prior year</b>			
Fixed assets	10,383	-	10,383
Net current assets	815,562	282,240	1,097,802
	<u>825,945</u>	<u>282,240</u>	<u>1,108,185</u>

Notes to the financial statements  
For the year ended 31 December 2024

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#### 14 Operating lease commitments

At 31 December 2024 the charity had total future commitments under non-cancellable operating leases as follows:

	2024 £	2023 £
Within one year	15,575	186,375
Between two and five years	-	15,575
	<u>15,575</u>	<u>201,950</u>

A new property rental lease was signed on 2 January 2025 for commencement on 1 February 2025

#### 15 Related party transactions

All transactions with trustees and board members fall within the framework of IHP's Financial Code of Conduct, Conflicts of Interest and Propriety Policy

International Health Partners Inc ('IHP Inc') donated £229,382 during the year (2023: £174,896). There was no sum due to or from IHP Inc at 31 December 2024 (2023: £nil). Peter O'Driscoll, trustee of IHP (UK) until May 2024, is also a Board member of IHP Inc. Adele Paterson (CEO of IHP UK) and Tina Gear (COO of IHP UK) are also Board members of IHP Inc.

There were no other related parties during the year.

Notes to the financial statements  
For the year ended 31 December 2024

**Additional Information**

*We'd like to express our gratitude to the many individuals who support IHP through prayer and financially, and to the following organisations for their continued support and partnership:*

AAH Pharmaceutical	King Charles III Charitable Fund
Accord UK	Korea Food for the Hungry
Action Medeor e.V	LeanX Solutions
Aguettant Ltd	LEO Pharma
Alliance Pharmaceuticals	Lundbeck
Alloga	MacDaibhidh Trust
Amgen	Mawdsleys
Anera	Medair
Austin Bailey Foundation	Medical Missionary News
Aviation Sans Frontières	Medical Teams International
Aviation Without Borders	Medicines for Europe
Baxter Foundation	Merck Serono
BD (Becton, Dickinson and Company)	MSD
Cencora Impact Foundation	Partnership for Quality Medical Donations (PQMD)
Chiesi	Pfizer UK
Children International	Pharmanovia
Christian Connections for International Health	PharmaPoint
CHS Alliance	Project Hope
Crescent Pharma	Prophet
DHL	Smith+Nephew
DLA Piper	Souter Charitable Trust
Essential Pharma	Super Being Labs
Flexport	Syrian American Medical Society
Food for the Hungry	Tanner Pharma
GSK	Tearfund Ireland
H2H Network	Tearfund UK
Haleon	The Costas M Lemos Foundation
Health Improvement Project Zanzibar	The Good Gifts Catalogue
Health Partners International Canada	The Hodge Foundation
Hope International Development Agency	The Rhododendron Trust
HULO	The Seedfield Trust
Hydrachem	Transform Aid International
Integra	Unimed Procurement Services
Integral Alliance	Viatis
Inter Care	Vitabiotics Ltd
International Medical Corps	World Child Cancer
Islamic Relief US	World Concern
Jersey Overseas Aid	World Relief
Johnson & Johnson	World Renew
Kenvue	Worshipful Company of Glovers