

REGISTERED COMPANY NUMBER: 05466148 (England and Wales)  
REGISTERED CHARITY NUMBER: 1111469

**REPORT OF THE TRUSTEES AND**  
**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**  
**FOR**  
**THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL**  
**SOCIETIES**

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**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives and aims of the charity are to encourage the world-wide advancement of dermatological education, care and sciences by:

- improving the knowledge, skill and practice of those professionals practising dermatology and other professionals engaged in research into, and teaching about, diseases affecting the skin;
- improving the care of those suffering from skin diseases and promoting good skin health by protecting and preserving health and relieving those in need in such ways and in such parts of the world as the trustees see fit; and
- by publicising advances in dermatological sciences with the aim of stimulating, promoting further research into the same and supporting such research

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

The International League of Dermatological Societies (ILDS) is a non-governmental organisation which was formed to:

- stimulate the co-operation of societies of dermatology and societies interested in all fields of cutaneous medicine and biology through the world
- encourage the worldwide advancement of dermatological education, care and sciences
- promote personal and professional relations among the dermatologists of the world
- represent dermatology in commissions and international health organisations
- organise a World Congress of Dermatology every four (4) years

**The vision of the ILDS** is to attain the best possible skin health for all people around the world.

**The mission of the ILDS** is to increase awareness, cooperation and communication within the global dermatology community to promote high quality education, clinical care, research and innovation that will improve skin health globally.

**The ILDS' Core Values are:**

- Collaboration - to work with integrity in accountable partnerships with ILDS Members and other stakeholders
- Impact - to maximise our impact by measuring and evaluating progress towards our strategic objectives
- Communication - to raise awareness and communicate effectively globally
- Evidence - to ensure that our work reflects the best knowledge, practices and evidence
- Leadership - to identify priorities and commit resources based on realistic assessments of our capabilities

**The World Congress of Dermatology**

The World Congress of Dermatology, held under the auspices of the ILDS, occurs every four years and is the main fundraising event for the Charity. The location of the 26th World Congress of Dermatology, to be held in June 2027 was determined by ILDS member societies to be in Guadalajara, Mexico. The location of the 27th World Congress of Dermatology will be determined by Members Societies during the AGM in Guadalajara in June 2027.

**International Foundation for Dermatology (IFD)**

The IFD is a Standing Committee of the ILDS. It was created in 1987 to conduct the humanitarian work of the ILDS.

The vision of the IFD is that skin health services in low resource areas are available, accessible and effective for all patients, regardless of ethnicity, disability or social background.

The mission of the IFD is that drawing on the expertise of ILDS Members, partners and networks, the IFD aims to improve skin health and reduce skin health inequalities in low resource areas through dermatological education and training, global health partnerships and the influencing of policy.

The IFD provides support for dermatological care in low resource areas. In order to achieve this, it works to build capacity in under-served areas of the world providing both long-term support and one-time grants.

The IFD's flagship project is the Regional Dermatological Training Centre (RDTC) in Moshi, Tanzania. The RDTC was founded in 1990 as a joint enterprise between the ILDS, the Tanzanian Ministry of Health and Kilimanjaro Christian Medical Centre (KCMC) on land provided by the Good Samaritan Foundation. Funds provided by the IFD help support key personnel positions and the IFD also provides scholarships for students attending the courses from a number of African countries. The IFD provides an annual contribution to the Continuing Medical Education (CME) meeting for past and present students and supports other projects.

In 2024 the IFD provided funds to support the work of the Pacific Dermatological Training Centre (PDTC) in Suva, Fiji. The aim is to collaborate and cooperate over at least the next eight years, this being the period 2024-2031, to develop dermatology services to the people of the Pacific.

The IFD has also funded other training and educational research initiatives. An ongoing initiative is to provide an educational publication, the Community Skin Health Journal (formerly the Community Dermatology Journal), for front line health workers.

**REPORT OF THE TRUSTEES**  
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**OBJECTIVES AND ACTIVITIES**

The IFD administers grant programmes such as ILDS DermLink and Dermimpact. This awards grants to assist dermatology in low resource regions of the world through the purchase of dermatological materials and equipment, undertaking of dermatological training and/or the undertaking of a field or community project. The IFD also supports and facilitates networks and partnerships which further global health dermatology.

**Grantmaking**

All IFD grants (including ILDS DermLink and DermImpact) are reviewed by the ILDS IFD Committee. The ILDS IFD Committee comprises the Chair of the IFD, the Vice Chair of the IFD and members of the ILDS Board. The President and Secretary-General of the ILDS are ex-officio members. The committee decides the eligibility for applications and recommends these for approval by the ILDS board. An ILDS DermLink grant is a sum of money up to US\$5,000, disbursed on the recommendation of the committee in response to applications received. The criteria for an ILDS DermLink grant and other ILDS IFD grants are reviewed on a regular basis and are determined by the funds available for this purpose.

**Volunteers**

All trustees are volunteers in that they receive no remuneration for their time and their expertise.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During 2024 a diverse range of charitable activities were undertaken in order to progress ILDS' work towards its objectives and annual targets which were met and/or exceeded. One of the main charitable objectives was the continued support and funding of staff and students at the Regional Dermatology Training Centre (RDTC) in Tanzania in order to improve dermatological care in African countries.

The RDTC is a long-term collaborator of the IFD and remains a major strategic partner in the mission to improve skin health in the African region. Scholarships were provided for 16 students, on the two-year Advance Diploma in Dermato Venereology (ADDV).

Scholarships for 6 MMed Residents to enable them to complete their dermatology training over five year. 7MMed graduates joined the RDTC faculty as dermatology consultants.

In 2024, the RDTC saw over 20,000 patients, organised 27 outreach clinics for People with Albinism treating 879 patients and 13 XP clinics providing care for 181 patients in Moshi and its surrounding areas.

Our work through the Neglected Tropical Diseases NGO Network (NNN) Skin NTD Cross-Cutting Group and International Alliance for Global Health Dermatology (GLODERM) continues to grow. GLODERM has expanded and formed a Trainee Committee to improve access to dermatological education for trainees around the world. The mentor mentee programme launched in 2021 bringing together Mentor-Mentee Pairs from all over the world to share knowledge and grow the skills needed for Mentees to become leaders.

A total of 17 DermLink awards amounting to over \$76,150 for field work and community projects in 14 countries; Tanzania, Rwanda, Malawi, India, Cambodia, Bangladesh, Pakistan, Nepal, Philippines, Nigeria, South Africa, Brazil, Madagascar and Tajikistan. A new grant programme, DermImpact, was launched in August 2024 and five applications were approved. Each applicant will receive \$20,000 over 2 years commencing in January 2026. These five projects in Ethiopia, Uzbekistan, Nepal, the Philippines and Rwanda will serve an estimate of 7,100 patients and more than 150,000 members of the general public will benefit from these projects.

The Community Skin Health Journal (CSHJ) is the formal publication of the IFD and aims to reach frontline healthcare workers without comprehensive dermatological training. Since June 2024, issues 20(1) and 20(2) were published online in English, French, Spanish, Portuguese, Simplified Chinese and newly added Arabic. In addition to the full journal, individual articles are available on the website and CSHJ app. It continues to provide up to date high quality educational and training material to front line healthcare workers in low resource regions.

The ILDS continues to collaborate with the World Health Organization (WHO), with whom it is in official relations, in order to bring technical dermatological expertise to global health policy work and to support capacity building initiatives to improve skin health service provision for low resource settings.

The ILDS is actively working with the WHO on global skin health issues in order to address the sustainable development goals across multiple topic areas. During the World Health Organization's 150 Executive Board meeting held in January 2024, the ILDS's status as having official relations with the WHO was renewed. ILDS will continue to work in an official capacity in four areas: International Classification of Diseases 11th revision, Essential Medicines, Neglected Tropical Diseases and Occupational Health. We will also work in an unofficial capacity with Non-communicable Diseases, Ageing and Life Course and COVID-19.

In 2024 the Global Psoriasis Atlas (GPA) Phase 3 research activities continued. The website serves as a transformational educational and scientific tool with the most comprehensive database of the incidence and prevalence of psoriasis which is openly available. It also presents the human face of psoriasis, sharing first-hand patient experiences. Phase 3 addresses existing knowledge gaps on epidemiology, improving diagnosis and comorbid disease, with a particular focus on cancer incidence and mortality; and the economic impact of psoriasis Global Psoriasis Atlas - updated systematic review with 47 new prevalence and three new incidence studies from 26 countries.. The GPA will continue to build a global picture through regional coordinators providing data on current treatment practices in their countries and regions.

ILDS undertook a number of activities to support the Grand Challenges in Skin Health Committee, through collaborative meetings and publications.

**World Congress of Dermatology 2023**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

In 2023, the 25th World Congress of Dermatology was held in Singapore. The aim of the Congress is to bring together expert current scientific knowledge and expertise on a broad range of dermatological topics relevant to improving skin health around the world. The programme development started in 2020 with a large consultation with global ILDS Members to determine important issues to be addressed and to identify experts from around the world. The WCD Scientific Programme Committee met regularly to discuss the progress and design of the programme.

WCD income continued to be received in 2024 with the final balance having been invoiced on the basis of agreed delegate numbers.

**Governance and operations**

July 2024 saw the first fully virtual Annual General Meeting (AGM) followed by a new ILDS Members Forum - an opportunity for ILDS Members to receive more in-depth updates on ILDS activities and to facilitate discussions regarding current challenges with dermatological peers from around the world. The AGM and Forum were attended by 80 Representatives.

A new Education Committee was formed to produce webinars and to enter into collaborative partnerships with likeminded organisations. The ILDS membership continues to grow with the total number of ILDS Members currently standing at 217 from 104 countries. ILDS continues to review and develop its operations including its staffing and infrastructure at its secretariat in London, UK and, at the end of 2024, had 9 full-time employees and 1 part-time.

**Fundraising activities**

ILDS fundraises to support its activities following a fundraising strategy and plan approved by the ILDS Board of Directors. Donations and grants are sought from ILDS Members and other bodies.

In 2024, the IFD received donations from ILDS Member organisations of \$183,886 (2023 - \$134,850) to help fund its charitable activities at the Regional Dermatology Training Centre (RDTC) in Moshi, Tanzania.

The IFD (Moshi RDTC) Endowment fund stood at \$1,177,463 at the end of 2024 (2023 - \$1,115,025) and was of the required value to enable 95% of its investment income (less amount retained to cover reductions in the underlying value of investments) to be used to fund the RDTC in Moshi. None of the income was called upon to help fund the RDTC during the year. The IFD also received donations to support its core activities including specific donations for the Community Skin Health Journal. The ILDS received grants and sponsorship for the Global Psoriasis Atlas inline with its role as fiscal custodian.

**Investment performance**

The trustees are satisfied with investment performance. During the year an additional \$2m was added to the investment portfolios. Taking into account amounts transferred into the investment, investment income earned and movements in value of assets held within the portfolio net of fund management charges, the overall net value of the portfolios increased by \$3,289,495. ILDS through careful fiscal planning has not drawn down on any of the investment income earned.

**FINANCIAL REVIEW**

**Principal funding sources**

The charity's principal funding comes from the World Congress of Dermatology which is held once every 4 years. The charity also receives income from the ILDS Members annual subscription fees, donations from member societies and other bodies involved in dermatology.

**Investment policy and objectives**

ILDS holds some of its reserves in investment accounts with Brown Advisory and Cazenove Capital. The Trustees continue to review the ILDS investments and take advice in order to develop its Investment Policy.

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**FINANCIAL REVIEW**

**Reserves policy**

Reserves are required to enable continued funding of the charitable activities and to bridge the gap between income being received and the required charitable expenditure. They are also held so that funds are available immediately if a suitable request for funding is received.

The level of unrestricted reserves held by the charity at the year end amounted to \$16,729,188 of which \$16,693,427 was freely available at the balance sheet date.

The charity's ability to fund ongoing activities is highly dependent upon the income it receives from the World Congress of Dermatology which is held every 4 years. In June 2013 the Trustees reviewed the reserves policy and concluded that the level of reserves immediately prior to a World Congress should equate to \$2m (approximately 4 years expenditure net of subscription income). This would ensure the charity was able to continue to fund its activities should unforeseen political or climatic events severely impact the level of income generated by the event. A decision was taken to work towards meeting this target by the 2015 World Congress. This target was met. The reserves policy is kept under review and it remains the Board's opinion that, in order to enable the ILDS to continue if the worst-case scenario (of a World Congress of Dermatology not securing any income for the ILDS), the ILDS should ensure that it has the funds to be able to operate for eight years. Current annual costs are in excess of \$1.5 million meaning that at least \$12 million would be required for eight years of reserves. The need to ensure that the ILDS is sustainable should a World Congress of Dermatology not take place or the level of income from the Congress be significantly reduced is particularly pertinent given the COVID-19 outbreak which, if it had taken place in 2020, would have resulted in ILDS needing to rely on its reserves and having to scale back its activities in the next four year cycle. The ILDS plans to scale up its charitable activities in a sustainable way during the four year cycle (2023 - 2026) utilising the reserves with activities being increased over the four years.

Following the appointment of Financial Advisor, JTFM, in July 2020 to oversee the tender for Investment Management Services, ILDS appointed Brown Advisory and Cazenove Capital as the two investment management companies. Each company manages approximately \$8m and the portfolios have been repositioned according to agreed strategy. During 2024 an additional \$2m was added to the investments. The Investment Fund Management companies reports are presented annually to the ILDS Board.



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**FOR THE YEAR ENDED 31 DECEMBER 2024**

**FUTURE PLANS**

**Governance and Operations Developments**

ILDS continues to implement developments in its governance and operations including development of policies and procedures. A governance review of ILDS Bylaws was completed and approved by Members in 2023.

**International Foundation for Dermatology (IFD)**

The IFD, in line with its strategic plan will continue to support dermatological education and care for those in under-served, such as resource poor, settings including providing substantive support to the Regional Dermatology Training Centre (RDTC) and the Pacific Dermatology Training Centre (PDTC) through the scholarship programme, support for key personnel positions and support for the Continuing Medical Education.

Current IFD programmes and projects in 2024 include the ILDS Dermlink and DermImpact grants programmes. The Community Skin Health Journal will continue to be delivered in English, French, Spanish, Portuguese and Simplified Chinese with the focus on increasing access to these translations as well as consideration of the possibility of translation into additional languages. IFD involvement with, and support for, projects to further treatment and care in the areas of albinism and scabies will continue.

The ILDS/IFD- in collaboration with Global Albinism Alliance (GAA) and Standing Voice, has developed the programme for the first World Forum on Skin Cancer Prevention and Management in Persons with Albinism, in Cape Town, South Africa on 27th and 28th October 2025.

In addition, the IFD will continue its support for networks to support global health dermatology such as the Neglected Tropical Diseases NGO Network (NNN) Skin Cross-Cutting Group and the International Alliance for Global Health Dermatology (GLODERM) through the provision of administrative support and grants for activities.

**Global Health Policy**

ILDS Global Health Policy outlines its approach to policy development, its priorities, and planned activities. As part of this, ILDS built on its work with the World Health Organisation (WHO). The WHO Neglected Tropical diseases (NTD) department has adopted the ILDS/IFD proposals of integrated approaches around skin NTDs. A shift in the WHO NTD Road Map includes skin integration and the commissioning of a strategic framework for integrated control of Skin-Neglected Tropical Diseases. COVID and Monkey Pox registries are also recognised and utilised by the WHO.

**World Skin Health Day**

World Skin Health Day, a joint initiative with the International Society of Dermatology, aims to recognise and promote skin health around the world. In 2024, World Skin Health Day was promoted on social media channels and six grants were made available to members holding special events to raise awareness, improve access to skin health services, and support individuals with skin conditions globally.

**Migrant Health Dermatology Working Group (MHDWG)**

The Migrant Health Dermatology Working Group (MHDWG) successfully conducted a 3-day field mission with a team of 13 dermatologists from 8 countries in the Nyarugusu and Nduta refugee camps, located in the Kigoma region of Tanzania. Over the 3 days, a total of 1,150 patients were attended to.

**International Alliance for the Control of Scabies (IACS)**

Supported by the International Foundation for Dermatology, the International Alliance for the Control of Scabies held a strategic meeting in Singapore, awarded a grant for scabies research in India, and advanced global health through scientific webinars.

**NNN Skin Cross-Cutting Group (NNSCCG)**

70 global experts attending the "Skin Health Symposium: Bridging Awareness and Action Across NTD and Beyond" in Kuala Lumpur, Malaysia.

The ILDS visited the WHO HQ to further strengthen collaborations, review ongoing project and discuss future initiatives. The Symposium was organised by the NNN Skin NTD Cross Cutting Group, led by the ILDS, during the NNN Annual Conference and underscored the significance of integrating skin NTD's into global health priorities.

**Global Partnerships for Education and Care**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

Recognising the part that partnerships can play in increasing the standard of dermatological education and care worldwide, the ILDS programme in 2023, entitled, to facilitate and support capacity building and educational partnerships between individuals in dermatological departments in different parts of the world.

**The Global Access to Skin Health Observatory (SkinObservatory) study**

The Global Access to Skin Health Observatory (SkinObservatory) study, aims to address the lack of comprehensive global data on the distribution of dermatologists and barriers to dermatologic care. While this has been studied in some countries or regions, there remains no consistent worldwide data.

In 2024, 13 regional directors were invited and confirmed. 2 Rounds of modified e-Delphis completed by study leadership.

**Global Health Policy**

ILDS Global Health Policy outlines its approach to policy development, its priorities, and planned activities.

As part of this, ILDS built on its work with the World Health Organisation (WHO). The WHO Neglected Tropical Diseases (NTD) department has adopted the ILDS/IFD proposals of integrated approaches around skin NTDs. A shift in the WHO NTD Road Map includes skin integration and the commissioning of a strategic framework for integrated control of Skin-Neglected Tropical Diseases. COVID and Monkey Pox registries are also recognised and utilised by the WHO.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document is the Memorandum and Articles of Association.

**Recruitment and appointment of new trustees**

As set out in the Articles of Association, vacancies on the Board of the International League of Dermatological Societies (ILDS) are to be filled at the time of an Ordinary General Meeting and shall be filled by those elected by a secret ballot of the delegates in July 2023. Each member society and affiliated member society is requested to propose two individuals from two different countries for each International director vacancy and two persons from a region where a Regional director vacancy exists, unless there are only two countries in the region concerned, at least one comes from a country other than that of the member concerned.

When considering the appointment of directors, the Board requests that factors to be considered include the individual's international activities, reputation and experience and request that nominees be judged on international rather than a national basis, considering international reputation, personal experience in congress matters and scientific achievement. Candidates must also be able to understand and speak English, as the language of all board meetings are in English.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The board of trustees, which can have up to 20 members, administers the charity. The board meets annually and there are the following standing committees which meet regularly to oversee and take the ILDS' work forward: Awards, Communications, Executive, Finance and Fundraising, International Foundation for Dermatology, Membership, World Congress Scientific Programme, World Health Organization. A trustee chairs each such standing committee and the President is a member ex officio. All standing committee members are appointed by, and can be removed by, the trustees.

ILDS prioritises working in partnerships, where possible, to achieve its goals and undertakes joint ventures with member societies and other organisations where appropriate in the pursuit of ILDS' charitable objectives. The ILDS works with its ILDS members to define and address global dermatology needs. The ILDS has official relations status with the World Health Organization (WHO) based on a three-year collaboration plan. ILDS works in collaboration with the International Federation of Psoriasis Associations (IFPA) and the International Psoriasis Council (IPC) to develop the Global Psoriasis Atlas. The three collaborating organisations are responsible for the governance of the project with ILDS acting as fiscal custodian. The collaborators have appointed an academic institution (Manchester University) to develop the Atlas. The IFD provides grants to support partners and is providing the secretariat for a number of networks working to address global health dermatology needs.

A Chief Executive Officer (CEO) has been appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the CEO has delegated authority, within the terms of delegation approved by the trustees, for operational matters. The ILDS follows its Remuneration and Benefits Policy in setting the salary and remuneration of all ILDS employees including the CEO. This covers base salary, annual leave, pension, sick pay and training. The ILDS operates a salary banding scheme which is linked to the job grade. The salary bandings are reviewed annually to ensure that they remain competitive with market rates of pay and inflation. ILDS conducts an annual performance review which is linked to the Annual Appraisal procedure. The pay review is determined following the employee's annual performance review. The CEO undertakes the Annual Appraisals and awards an annual cost of living award. For the review of the CEO, the President takes the lead in the review and makes a recommendation to the Board for approval.

**Induction and training of new trustees**

All new trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the business plan and recent financial performance of the charity.

**Related parties**

The trustees of the charity are all members of member societies.

**Risk management**

The Trustees have a duty to identify and review the risks to which the Charity is exposed and take steps to put in place appropriate controls to provide reasonable assurance against fraud and error. One of the main risks the Charity faces is the risk to the funding of the Charity should the World Congress of Dermatology (WCD) not be successful as the majority of ILDS' funds during a four year cycle are currently received from the WCD. Steps have been taken to mitigate this risk by maintaining at least eight years of reserves to protect the ILDS should a WCD not bring in expected income and by developing a Fundraising and Revenue Development Strategy to diversify the funding of the ILDS. The ILDS follows a procedure for developing and monitoring policies and procedures to protect against fraud and error including a range of finance policies, procedures and controls, along with policies for procurement, anti-bribery and grant giving amongst others. The risks and risk mitigation options associated with projects are considered and monitored on a project basis. The Executive Committee takes an active role in oversight of the ILDS' activities with regular meetings and communications between meetings.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05466148 (England and Wales)

**Registered Charity number**

1111469

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Registered office**

Willan House  
4 Fitzroy Square  
London  
W1T 5HQ

**Trustees**

Dr M I Arellano-Mendoza  
Dr L Borradori  
Dr R Chan  
Dr J H Chung  
Dr N Dlova  
Dr L French  
Dr C Fuller  
Dr M Fujimoto  
Dr G Hruza  
Dr H W Lim  
Dr V N Mysore  
Dr J Ocampo Candiani  
Dr K Peris  
Dr M Rocken  
Dr R Romiti  
Dr L Rudnicka  
Dr R Sarkar  
Dr S P Shumack  
Dr A Torrelo

**Auditors**

Beacons  
Chartered Accountants  
Registered Auditor  
30 High Street  
Wendover  
Buckinghamshire  
HP22 6EA

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The International League of Dermatologic for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

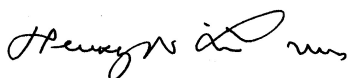
**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

In so far as the trustees are aware:

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

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

Approved by order of the board of trustees on .....23.09.2025..... and signed on its behalf by:



.....  
Dr H W Lim - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

**Opinion**

We have audited the financial statements of The International League of Dermatologic (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 Report of the Independent Auditors 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.

In connection with our audit of the financial statements, 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 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 the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

**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 Report of the Trustees.

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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the 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 but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

**Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Irregularities - ability to detect

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and Charity sector experience, through discussion with the Trustees and management (as required by auditing standards), and from inspection of the charitable company's legal and regulatory correspondence and discussed with the Trustees and management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our audit team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the charitable company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: anti-money laundering, employment, health and safety, and regulations surrounding the charity sector. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and management and inspection of regulatory and legal correspondence, if any. Our enquiries were corroborated by review of Board minutes. No contradictory evidence was identified.

A further description of our responsibilities for the audit of the financial statements is located 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 Report of the Independent Auditors.



**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

**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 auditors' 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.

*beacons*

Anthony Parks ACA (Senior Statutory Auditor)  
for and on behalf of Beacons  
Chartered Accountants  
Registered Auditor  
30 High Street  
Wendover  
Buckinghamshire  
HP22 6EA

Date: .....26 September 2025.....

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	31.12.24 Total funds \$	31.12.23 Total funds \$
<b>INCOME AND</b>						
<b>ENDOWMENTS FROM</b>						
Donations and legacies	3	1,138,760	1,082,641	-	2,221,401	756,515
<b>Charitable activities</b>						
World Congress of Dermatology	6	2,484,709	-	-	2,484,709	3,659,927
Other trading activities	4	30,000	-	-	30,000	-
Investment income	5	337,084	-	18,859	355,943	295,748
<b>Total</b>		<b>3,990,553</b>	<b>1,082,641</b>	<b>18,859</b>	<b>5,092,053</b>	<b>4,712,190</b>
<b>EXPENDITURE ON</b>						
Raising funds	7	78,620	-	-	78,620	64,716
<b>Charitable activities</b>						
Support the operational costs of the RDTC in Moshi	8	17,540	56,020	-	73,560	132,327
IFD general activities		307,973	749,487	-	1,057,460	566,800
Student sponsorship		10,176	74,076	-	84,252	124,825
ILDS activities		1,379,284	-	-	1,379,284	1,027,964
Community Skin Health Journal		46,473	35,811	-	82,284	134,743
Global Psoriasis Atlas		11,394	296,889	-	308,283	261,675
World Congress of Dermatology		44,184	-	-	44,184	92,263
WHO activities		147,286	-	-	147,286	55,362
World Skin Health Day		70,129	-	-	70,129	16,177
Patient organisations		-	-	-	-	57
<b>Total</b>		<b>2,113,059</b>	<b>1,212,283</b>	<b>-</b>	<b>3,325,342</b>	<b>2,476,909</b>
Net gains on investments		486,841	-	43,579	530,420	763,200
<b>NET</b>						
<b>INCOME/(EXPENDITURE)</b>						
Transfers between funds	19	2,364,335 (290,841)	(129,642) 290,841	62,438 -	2,297,131 -	2,998,481 -
<b>Net movement in funds</b>		<b>2,073,494</b>	<b>161,199</b>	<b>62,438</b>	<b>2,297,131</b>	<b>2,998,481</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		15,062,977	200,739	1,115,025	16,378,741	13,380,260
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>17,136,471</b>	<b>361,938</b>	<b>1,177,463</b>	<b>18,675,872</b>	<b>16,378,741</b>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 DECEMBER 2024**

	Notes	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	31.12.24 Total funds \$	31.12.23 Total funds \$
<b>FIXED ASSETS</b>						
Tangible assets	15	35,761	-	-	35,761	47,681
Investments	16	15,410,495	-	757,488	16,167,983	13,345,724
		<u>15,446,256</u>	<u>-</u>	<u>757,488</u>	<u>16,203,744</u>	<u>13,393,405</u>
<b>CURRENT ASSETS</b>						
Debtors	17	339,013	-	-	339,013	135,505
Cash at bank and in hand		<u>1,730,874</u>	<u>361,938</u>	<u>419,975</u>	<u>2,512,787</u>	<u>3,525,623</u>
		2,069,887	361,938	419,975	2,851,800	3,661,128
<b>CREDITORS</b>						
Amounts falling due within one year	18	(379,672 )	-	-	(379,672 )	(675,792 )
		<u>1,690,215</u>	<u>361,938</u>	<u>419,975</u>	<u>2,472,128</u>	<u>2,985,336</u>
<b>NET CURRENT ASSETS</b>						
		<u>1,690,215</u>	<u>361,938</u>	<u>419,975</u>	<u>2,472,128</u>	<u>2,985,336</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		<u>17,136,471</u>	<u>361,938</u>	<u>1,177,463</u>	<u>18,675,872</u>	<u>16,378,741</u>
<b>NET ASSETS</b>						
		<u><u>17,136,471</u></u>	<u><u>361,938</u></u>	<u><u>1,177,463</u></u>	<u><u>18,675,872</u></u>	<u><u>16,378,741</u></u>
<b>FUNDS</b>	19					
Unrestricted funds					17,136,471	15,062,977
Restricted funds					361,938	200,739
Endowment funds					<u>1,177,463</u>	<u>1,115,025</u>
<b>TOTAL FUNDS</b>					<u><u>18,675,872</u></u>	<u><u>16,378,741</u></u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....23.09.2025..... and were signed on its behalf by:



.....  
S P Shumack - Trustee

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	31.12.24 \$	31.12.23 \$
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	904,201	2,068,152
Net cash provided by operating activities		904,201	2,068,152
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(14,810,550 )	(3,852,203 )
Sale of fixed asset investments		12,518,711	3,609,719
Interest received		355,943	295,748
Net cash (used in)/provided by investing activities		(1,935,896 )	53,264
<b>Cash flows from financing activities</b>			
Income attributable to endowment		18,859	25,788
Expenditure attributable to endowment		-	(1,619)
Net cash provided by financing activities		18,859	24,169
<b>Change in cash and cash equivalents in the reporting period</b>		(1,012,836 )	2,145,585
<b>Cash and cash equivalents at the beginning of the reporting period</b>		3,525,623	1,380,038
<b>Cash and cash equivalents at the end of the reporting period</b>		2,512,787	3,525,623

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.24	31.12.23
	\$	\$
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	2,297,131	2,998,481
<b>Adjustments for:</b>		
Depreciation charges	11,920	16,653
Gain on investments	(530,420)	(763,200)
Interest received	(355,943)	(295,748)
Income attributable to endowment	(18,859)	(25,788)
Expenditure attributable to endowment	-	1,619
Increase in debtors	(203,508)	(121,280)
(Decrease)/increase in creditors	(296,120)	257,415
<b>Net cash provided by operations</b>	<u>904,201</u>	<u>2,068,152</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.24	Cash flow	At 31.12.24
	\$	\$	\$
<b>Net cash</b>			
Cash at bank and in hand	3,525,623	(1,012,836)	2,512,787
	<u>3,525,623</u>	<u>(1,012,836)</u>	<u>2,512,787</u>
<b>Total</b>	<u>3,525,623</u>	<u>(1,012,836)</u>	<u>2,512,787</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. CHARITY INFORMATION**

The International League of Dermatological Societies is a private company limited by guarantee incorporated in England and Wales. The registered office is Willan House, 4 Fitzroy Square, London, W1T 5HQ.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts are prepared in US dollars, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest \$.

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

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when received and will only be deferred if the donor has specified the donation must only be spent in future accounting periods or if certain conditions must be met before the charity has unconditional entitlement.

Subscription income is recognised in the year to which the subscription relates.

5% of the income generated from the endowment fund must be reinvested and the remaining income can only be used to provide support to the Regional Dermatological Training Centre in Moshi, Tanzania.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of generating voluntary income are those incurred in seeking voluntary income. They include an element of head office costs allocated on the basis of the time spent by the executive officer.

Charitable activities include expenditure supporting the RDTC in Moshi, student sponsorship, student support and include an element of head office costs allocated on the basis of the time spent by the executive officer.

Governance costs are those incurred in meeting the charity's constitutional and statutory requirements. They include the audit fees and other costs linked to the strategic management of the charity.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**2. ACCOUNTING POLICIES - continued**

**Expenditure**

All other expenditure has been allocated to the headings in the SOFA on the basis of the time spent by the executive officer.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Minor additions costing less than \$300 are not capitalised.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Foreign currencies**

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

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

**Financial instruments**

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

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

**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**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**2. ACCOUNTING POLICIES - continued**

Basic financial liabilities, including creditors 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable in one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

**Derecognition of financial liabilities**

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

**Investments**

Investment assets held with the intention of retaining them long-term for the continuing benefit of the charity in the form of income and capital appreciation are classified as fixed assets except where the intention is to realise the asset without reinvestment of the sale proceeds. In such cases investments are classified as current assets.

Investment assets are shown in the balance sheet at quoted market price. Changes in value in the year, whether or not realised, are reported as gains and losses on investment assets in the Statement of Financial Activities.

**Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. No judgements made by the trustees have had a significant effect on the amounts recognised in the financial statements.

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. There are no key assumptions or sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**3. DONATIONS AND LEGACIES**

	31.12.24	31.12.23
	\$	\$
Donations	2,006,402	578,839
Subscriptions	214,999	177,676
	<hr/>	<hr/>
	2,221,401	756,515
	<hr/>	<hr/>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. OTHER TRADING ACTIVITIES**

	31.12.24	31.12.23
	\$	\$
World congress bidding fees	30,000	-
	<u>30,000</u>	<u>-</u>

**5. INVESTMENT INCOME**

	31.12.24	31.12.23
	\$	\$
Portfolio income	355,943	295,748
	<u>355,943</u>	<u>295,748</u>

**6. INCOME FROM CHARITABLE ACTIVITIES**

	31.12.24	31.12.23
	\$	\$
WCD 2023 Activity World Congress of Dermatology	2,484,709	3,659,927
	<u>2,484,709</u>	<u>3,659,927</u>

**7. RAISING FUNDS**

**Raising donations and legacies**

	31.12.24	31.12.23
	\$	\$
Fundraising consultant	7,593	-
Support costs	9,569	10,708
	<u>17,162</u>	<u>10,708</u>

An analysis of support costs is provided in note 8.

**Investment management costs**

	31.12.24	31.12.23
	\$	\$
Portfolio management	61,458	54,008
	<u>61,458</u>	<u>54,008</u>
Aggregate amounts	<u>78,620</u>	<u>64,716</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**8. CHARITABLE ACTIVITIES COSTS**

	Direct Costs \$	Grant funding of activities (see note 9) \$	Support costs (see note 10) \$	Totals \$
Support the operational costs of the				
RDTC in Moshi	50,020	-	23,540	73,560
IFD general activities	253,244	508,869	295,347	1,057,460
Student sponsorship	74,076	-	10,176	84,252
ILDS activities	420,188	55,729	903,367	1,379,284
Community Skin Health Journal	35,811	-	46,473	82,284
Global Psoriasis Atlas	82,957	213,932	11,394	308,283
World Congress of Dermatology	4,377	-	39,807	44,184
WHO activities	32,587	-	114,699	147,286
World Skin Health Day	69,457	-	672	70,129
	<u>1,022,717</u>	<u>778,530</u>	<u>1,445,475</u>	<u>3,246,722</u>

**9. GRANTS PAYABLE**

Included in directs costs were the following grants made to institutions:

Manchester University - Global Psoriasis Atlas	\$164,410
Burma Skin Initiative	\$49,522
CeraVe Access Grants	
The Sumba Foundations	\$20,000
Haramaya University	\$20,000
Precipoint	\$20,000
Corbetta ONGD	\$20,000
RDTC	\$22,000
Dermlink	
Pakistan Association of Dermatologists	\$ 1,000
British Association of Dermatologists	\$ 5,000
Philippine Dermatological Society	\$ 5,000
Bangladesh Academy of Dermatology	\$ 5,000
Standing Voice	\$ 5,000
Father Muller Charitable Institutions	\$ 4,150
University of Global Health Equity	\$ 3,000
Brazilian Society of Dermatology	\$ 5,000
German Society of Dermatology	\$ 5,000
DEBRA South Africa	\$ 5,000
Dermalawi	\$ 5,000
Beyond Suncare	\$ 5,000
Nigerian Association of Dermatologists	\$ 5,000
Malagasy Society of Dermatology	\$ 5,000
Tanzania Society for Dermatovenereology	\$ 5,000
Association of Dermatologists, Venereologists and Leprologists of Nepal	\$ 5,000
Association of Dermatovenereologists and Cosmetologists of the Republic of Tajikistan	\$ 3,000
World Skin Health Day 2024	
Australian College of Dermatologists	\$ 7,000
Central Alberta Dermatology	\$ 7,500
Bridges 2Health&Rights	\$ 7,000

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. GRANTS PAYABLE - continued**

RareSkin Disease Nepal	\$ 7,500
Hospital San Martin de los Andes	\$ 7,000
Standing Voice UK	\$ 7,500
	-----
	\$435,582
	-----

**10. SUPPORT COSTS**

	Management \$	Finance \$	Human resources \$	Governance costs \$	Totals \$
Raising donations and legacies	4,783	3,224	-	1,562	9,569
Support the operational costs of the RDTC in Moshi	20,156	1,822	-	1,562	23,540
IFD general activities	291,230	2,555	-	1,562	295,347
Student sponsorship	10,176	-	-	-	10,176
ILDS activities	583,989	11,243	13,931	294,204	903,367
Community Skin Health Journal	43,708	1,640	-	1,125	46,473
Global Psoriasis Atlas	8,212	2,057	-	1,125	11,394
World Congress of Dermatology	36,211	1,508	-	2,088	39,807
WHO activities	112,732	1,705	-	262	114,699
World Skin Health Day	410	-	-	262	672
	<u>1,111,607</u>	<u>25,754</u>	<u>13,931</u>	<u>303,752</u>	<u>1,455,044</u>

Support costs, included in the above, are as follows:

	Raising donations and legacies \$	Support the operational costs of the RDTC in Moshi \$	IFD general activities \$	Student sponsorship \$
Administration salaries	-	8,843	238,334	8,954
Social security	-	862	23,222	872
Pensions	-	345	9,309	350
Office rent and related costs	3,247	1,546	6,804	-
Recruitment fees	-	-	-	-
Meetings and travel	-	6,000	-	-
Website	-	-	-	-
Postage and stationery	-	-	-	-
Branding	-	-	2,808	-
Sundries	-	-	-	-
Legal, professional and accountancy	1,536	2,560	10,753	-
Donations	-	-	-	-
Training	-	-	-	-
President support costs	-	-	-	-
Bank charges	757	631	947	-
Carried forward	<u>5,540</u>	<u>20,787</u>	<u>292,177</u>	<u>10,176</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**10. SUPPORT COSTS - continued**

	Raising donations and legacies \$	Support the operational costs of the RDTC in Moshi \$	IFD general activities \$	Student sponsorship \$
Brought forward	5,540	20,787	292,177	10,176
Foreign exchange variance	-	-	-	-
Depreciation of tangible fixed assets	2,467	1,191	1,608	-
HR support	-	-	-	-
HR - Legal fees	-	-	-	-
Auditors' remuneration	1,562	1,562	1,562	-
Legal fees	-	-	-	-
Board meeting costs	-	-	-	-
Annual General Meeting	-	-	-	-
	<u>9,569</u>	<u>23,540</u>	<u>295,347</u>	<u>10,176</u>
	ILDS activities \$	Community Skin Health Journal \$	Global Psoriasis Atlas \$	World Congress of Dermatology \$
Administration salaries	265,757	35,977	-	27,245
Social security	25,894	3,505	-	2,655
Pensions	10,380	1,405	-	1,064
Office rent and related costs	9,747	773	3,092	3,711
Recruitment fees	247	-	-	-
Meetings and travel	72,145	-	-	-
Website	-	-	-	-
Postage and stationery	395	-	-	-
Branding	82,532	-	-	-
Sundries	1,978	-	-	-
Legal, professional and accountancy	80,961	2,048	5,120	1,536
Donations	254	-	-	-
Training	33,699	-	-	-
President support costs	-	-	-	-
Bank charges	2,267	568	568	78
Foreign exchange variance	7,450	-	-	-
Depreciation of tangible fixed assets	1,526	1,072	1,489	1,430
HR support	2,853	-	-	-
HR - Legal fees	11,078	-	-	-
Auditors' remuneration	2,952	1,125	1,125	2,088
Legal fees	34,717	-	-	-
Board meeting costs	242,911	-	-	-
Annual General Meeting	13,624	-	-	-
	<u>903,367</u>	<u>46,473</u>	<u>11,394</u>	<u>39,807</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**10. SUPPORT COSTS - continued**

			31.12.24	31.12.23
	WHO	World	Total	Total
	activities	Skin	activities	activities
	\$	Health	\$	\$
		Day		
		\$		
Administration salaries	62,344	-	647,454	549,762
Social security	6,074	-	63,084	58,231
Pensions	2,435	-	25,288	18,992
Office rent and related costs	1,855	154	30,929	30,383
Recruitment fees	-	-	247	1,839
Meetings and travel	39,768	-	117,913	135,909
Website	-	-	-	11,335
Postage and stationery	-	-	395	285
Branding	-	-	85,340	84,788
Sundries	-	-	1,978	11,389
Legal, professional and accountancy	256	256	105,026	61,688
Donations	-	-	254	-
Training	-	-	33,699	716
President support costs	-	-	-	21,491
Bank charges	568	-	6,384	2,463
Foreign exchange variance	-	-	7,450	(477)
Depreciation of tangible fixed assets	1,137	-	11,920	16,653
HR support	-	-	2,853	1,388
HR - Legal fees	-	-	11,078	-
Auditors' remuneration	262	262	12,500	11,625
Legal fees	-	-	34,717	111,963
Board meeting costs	-	-	242,911	227,022
Annual General Meeting	-	-	13,624	-
	<u>114,699</u>	<u>672</u>	<u>1,455,044</u>	<u>1,357,445</u>

**11. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	\$	\$
Auditors' remuneration	12,500	11,625
Depreciation - owned assets	<u>11,920</u>	<u>16,653</u>

**12. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**12. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

Travel and other costs amounting to \$88,335 (2023 - \$63,718) were reimbursed to 11 trustees (2023 - 17).

**13. STAFF COSTS**

Staff costs for the year were \$727,471 (2023 - \$626,985), in respect of ten members of administration staff based in the UK and these are analysed as follows:

	2024	2023
	\$	\$
Agency and subcontract staff	35,364	13,018
Wages and salaries	612,090	536,743
Social security costs	63,084	58,232
Employer contributions to defined contribution pension schemes	25,288	18,992
	<u>735,826</u>	<u>626,985</u>

During the year one member of staff received emoluments of between £100,001 and £110,000 (2023 - £80,001 - £90,000 - one) and one member of staff received emoluments of between £70,001 and £80,000 (2023 - None). The emoluments relate to UK staff and are therefore disclosed in sterling.

**14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	Total funds \$
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	280,811	475,704	-	756,515
<b>Charitable activities</b>				
World Congress of Dermatology	3,659,927	-	-	3,659,927
Investment income	269,960	-	25,788	295,748
<b>Total</b>	<u>4,210,698</u>	<u>475,704</u>	<u>25,788</u>	<u>4,712,190</u>
<b>EXPENDITURE ON</b>				
Raising funds	63,097	-	1,619	64,716
<b>Charitable activities</b>				
Support the operational costs of the RDTC in				
Moshi	15,001	117,326	-	132,327
IFD general activities	117,320	449,480	-	566,800
Student sponsorship	-	124,825	-	124,825
ILDS activities	1,027,954	10	-	1,027,964
Community Skin Health Journal	129,126	5,617	-	134,743
Global Psoriasis Atlas	122,458	139,217	-	261,675
World Congress of Dermatology	92,263	-	-	92,263
WHO activities	55,362	-	-	55,362
World Skin Health Day	16,177	-	-	16,177
Patient organisations	57	-	-	57
<b>Total</b>	<u>1,638,815</u>	<u>836,475</u>	<u>1,619</u>	<u>2,476,909</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	Total funds \$
Net gains on investments	722,349	-	40,851	763,200
<b>NET INCOME/(EXPENDITURE)</b>	3,294,232	(360,771)	65,020	2,998,481
<b>Transfers between funds</b>	(153,530)	178,028	(24,498)	-
<b>Net movement in funds</b>	3,140,702	(182,743)	40,522	2,998,481
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	11,922,275	383,482	1,074,503	13,380,260
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>15,062,977</u>	<u>200,739</u>	<u>1,115,025</u>	<u>16,378,741</u>

**15. TANGIBLE FIXED ASSETS**

	Plant and machinery \$	Office equipment \$	Totals \$
<b>COST</b>			
At 1 January 2024 and 31 December 2024	60,622	20,952	81,574
<b>DEPRECIATION</b>			
At 1 January 2024	18,321	15,572	33,893
Charge for year	10,575	1,345	11,920
At 31 December 2024	28,896	16,917	45,813
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>31,726</u>	<u>4,035</u>	<u>35,761</u>
At 31 December 2023	<u>42,301</u>	<u>5,380</u>	<u>47,681</u>

**16. FIXED ASSET INVESTMENTS**

	Listed investments \$	Cash and settlements pending \$	Totals \$
<b>MARKET VALUE</b>			
At 1 January 2024	12,159,374	1,186,350	13,345,724
Additions	7,516,681	7,293,869	14,810,550
Disposals	(4,877,245)	(7,578,282)	(12,455,527)
Revaluations	467,236	-	467,236
At 31 December 2024	<u>15,266,046</u>	<u>901,937</u>	<u>16,167,983</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>15,266,046</u>	<u>901,937</u>	<u>16,167,983</u>
At 31 December 2023	<u>12,159,374</u>	<u>1,186,350</u>	<u>13,345,724</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**16. FIXED ASSET INVESTMENTS - continued**

Investment assets consist of three portfolios managed by Browns Advisory and Cazenove Capital, comprising bonds of \$5,360,707 (2023: \$7,308,740), equities of \$8,461,334 (2023: \$3,874,252) and alternatives of \$1,444,005 (2023: \$976,382).

Additions include investment income (net of fees charged) earned in the year being reinvested.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments \$	Cash and settlements pending \$	Totals \$
Valuation in 2024	15,266,046	901,937	16,167,983

**17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 \$	31.12.23 \$
Trade debtors	168,304	-
Prepayments and accrued income	170,709	135,505
	<u>339,013</u>	<u>135,505</u>

**18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 \$	31.12.23 \$
Trade creditors	9,123	148,439
Social security and other taxes	8,355	14,931
Other creditors	174,862	181,759
Accruals and deferred income	187,332	330,663
	<u>379,672</u>	<u>675,792</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**19. MOVEMENT IN FUNDS**

	At 1.1.24 \$	Net movement in funds \$	Transfers between funds \$	At 31.12.24 \$
<b>Unrestricted funds</b>				
General fund	15,062,977	2,364,335	(290,841 )	17,136,471
<b>Restricted funds</b>				
IFD General	-	(262,256 )	262,256	-
IFD RDTC	-	53,790	-	53,790
IFD Community Skin Health Journal	1,006	(29,591 )	28,585	-
IFD IACS	-	28,064	-	28,064
ILDS Global Psoriasis Atlas	199,733	80,351	-	280,084
	200,739	(129,642 )	290,841	361,938
<b>Endowment funds</b>				
IFD (Moshi RDTC) Endowment Fund	1,115,025	62,438	-	1,177,463
<b>TOTAL FUNDS</b>	16,378,741	2,297,131	-	18,675,872

Net movement in funds, included in the above are as follows:

	Incoming resources \$	Resources expended \$	Gains and losses \$	Movement in funds \$
<b>Unrestricted funds</b>				
General fund	3,990,553	(2,113,059 )	486,841	2,364,335
<b>Restricted funds</b>				
IFD General	492,527	(754,783 )	-	(262,256 )
IFD RDTC	183,886	(130,096 )	-	53,790
IFD Community Skin Health Journal	924	(30,515 )	-	(29,591 )
IFD IACS	28,064	-	-	28,064
ILDS Global Psoriasis Atlas	377,240	(296,889 )	-	80,351
	1,082,641	(1,212,283 )	-	(129,642 )
<b>Endowment funds</b>				
IFD (Moshi RDTC) Endowment Fund	18,859	-	43,579	62,438
<b>TOTAL FUNDS</b>	5,092,053	(3,325,342 )	530,420	2,297,131

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 \$	Net movement in funds \$	Transfers between funds \$	At 31.12.23 \$
<b>Unrestricted funds</b>				
General fund	11,922,275	3,294,232	(153,530)	15,062,977
<b>Restricted funds</b>				
IFD General	44,963	(115,681)	70,718	-
IFD RDTC	-	(107,310)	107,310	-
IFD Community Skin Health Journal	-	1,006	-	1,006
ILDS Global Psoriasis Atlas	338,519	(138,786)	-	199,733
	383,482	(360,771)	178,028	200,739
<b>Endowment funds</b>				
IFD (Moshi RDTC) Endowment Fund	1,074,503	65,020	(24,498)	1,115,025
<b>TOTAL FUNDS</b>	<u>13,380,260</u>	<u>2,998,481</u>	<u>-</u>	<u>16,378,741</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources \$	Resources expended \$	Gains and losses \$	Movement in funds \$
<b>Unrestricted funds</b>				
General fund	4,210,698	(1,638,815)	722,349	3,294,232
<b>Restricted funds</b>				
IFD General	339,417	(455,098)	-	(115,681)
IFD RDTC	134,850	(242,160)	-	(107,310)
IFD Community Skin Health Journal	1,006	-	-	1,006
ILDS Global Psoriasis Atlas	431	(139,217)	-	(138,786)
	475,704	(836,475)	-	(360,771)
<b>Endowment funds</b>				
IFD (Moshi RDTC) Endowment Fund	25,788	(1,619)	40,851	65,020
<b>TOTAL FUNDS</b>	<u>4,712,190</u>	<u>(2,476,909)</u>	<u>763,200</u>	<u>2,998,481</u>

**Endowment Funds**

The International Foundation for Dermatology (Moshi RDTC) Endowment fund is a capital fund that must have a balance of \$1,000,000 before any investment income earned can be used by the charity. That investment income can only be used to provide support to the Regional Dermatological Training Centre in Moshi, Tanzania.

**Restricted Funds**

The IFD General fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on IFD activities with no specific activity named.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**19. MOVEMENT IN FUNDS - continued**

The IFD RDTC fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on the operations of the Regional Dermatology Training Centre in Moshi, Tanzania including those donations restricted to be spent in a particular year. Donations received by the charity where the donor has stated they wish the donation is for the sponsorship of students are allocated to a separate IFD Student Sponsorship fund.

The IFD Community Skin Health Journal fund relates to donations received which are specifically to fund the costs of producing and distributing the journal.

The Global Psoriasis Atlas fund is to support the development of a Global Psoriasis Atlas project which will provide a common benchmark on the complete burden of psoriasis in all countries and regions throughout the world by leveraging existing data from publications and registries. Its aim is to provide a resource on psoriasis globally which will inform research, policy and healthcare provision for the disease worldwide. It is a collaboration between the ILDS, the International Federation of Psoriasis Associations (IFPA) and the International Psoriasis Council (IPC).

**20. RELATED PARTY DISCLOSURES**

The charity's head office is located in the offices of the British Association of Dermatologists (BAD), a member society of the ILDS. During the year the ILDS paid the BAD \$25,982 for rent and services. (2023 - \$25,826).

**21. ULTIMATE CONTROLLING PARTY**

There was no ultimate controlling at the balance sheet date.

**22. COMPANY LIMITED BY GUARANTEE**

The liability of each member is limited to £10 by guarantee