

RESTORING THE HEART OF HEALTHCARE

ANNUAL REPORT AND FINANCIAL STATEMENTS 2022/2023

YEAR ENDED 30TH JUNE 2023



Message from the Chair of Trustees

The year 2022-2023 has been a time of change for PRIME in various ways. We have continued to implement parts of the 5-year strategic plan (2021-2026) and our mission and direction of travel remains unchanged. We continue to acknowledge our dependence on our unchanging God and that *"Unless the Lord builds the house, its builders labour in vain."*

Many thanks to the Operations Team, Executive Team, fellow Trustees and above all to our tutors and partners overseas and in the UK who continue to remain committed to and uphold the vision of PRIME even in these changing times.

With their continuing commitment and recognising our dependence on God, the fundamental vision and motive of PRIME remains secure.

However, there have been considerable changes over the year. From the Trustee point of view, Phil Dykes has had to resign due to family reasons and Tony Kemp has also stepped down due, among other things to family tragedy, while another trustee has been receiving treatment and so less able to contribute. I hope therefore to be able to report next year that we have been able to recruit some new trustees. We are so grateful to Tony Kemp for his contribution over the years to PRIME in several PRIME roles and we wish him well.

We have continued to emerge from the pandemic and there have been some more visits to the countries where PRIME has previously provided training but also expansion of our online training. There is more information in the report.

As well as the invaluable contribution of the Operations Team which has also seen some changes with a new PR & Communications Officer who started in April 2023 and a new Finance Officer, it has become clear that the contribution of many volunteers to the Executive Team has become unsustainable and so early in 2023 the search commenced for an employed Chief Executive Officer. We are so grateful that this search resulted in the appointment of Dr Andy Charley to the role who has been involved in PRIME for the last 15 years as a tutor.

Thank you for reading this Annual Report for 2022-2023. We look forward to seeing what, with God's grace, this coming year will bring.



Dr David Butler
PRIME Chair of Trustees

The Trustees present their report and accounts for the year ended 30 June 2022

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Trustees

Dr David Butler - Chair of Trustees

Dr Catherine Gerrish, CBE - Vice Chair of Trustees

Mr David Steeds - Treasurer

Rev Phil Dykes (To 1st February 2023)

Dr Pablo Fernandes

Dr Rachel Hennessy

Mr Anthony Kemp, MBE (To 29th June 2023)

Charity number: 1111521

Company number: 5492101

Registered office and principal address: The Island Suite, Glengorse, Battle, East Sussex. TN33 0TX.

Independent Examiner: R Taylor FC, Acuity Professional Partnership LLP, Unit 2.02, High Weald House, Glovers End, Bexhill on Sea, East Sussex. TN39 5ES.

Bankers: CAF Bank Limited. 25 Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ.

Investment Advisors: Walker Crips Stockbrokers, Old Change House, 128 Queen Victoria Street, London. EC4V 4BJ.

Accounting Services: Fairbook Business Services Ltd, 12-14 Maunsell Road, St Leonards on Sea, East Sussex, TN38 9NN

Objectives and Activities

The charity's objective is the relief of sickness for the benefit of all people through health and medical education in partnership with appropriate organisations throughout the world.

Within this, our vision is that everyone should have access to healthcare that provides for the whole person: body, mind and spirit, delivered with competence, compassion, respect and integrity.

PRIME aims to:

- Transform patients' experience and outcome by promoting excellent whole-person care based on the values shown by Jesus.
- Resource all involved in healthcare to pursue and encourage such practice, to find personal and professional satisfaction, and to maintain resilience.
- Enable others to promote this ethos and approach by example and teaching.

Where opportunity arises and resources allow, we look to extend our influence to other agencies engaged with health and healing, including the church.

How we work

PRIME works in partnership with local organisations and groups to provide training and consultancy programmes that build on local knowledge and experience and are tailored to reflect local needs and contexts.

PRIME services are provided regardless of age, creed, disability, gender, race, religion or sexual orientation.

All PRIME programmes seek not only to teach whole person care, but wherever possible to impart teaching methods to achieve a sustainable effect. Conferences are designed to be equally fruitful in networking and developing new contacts for future development.

All PRIME tutors are volunteers and for the most part cover their own locum fees and international travel costs. The Trustees are very grateful to all our tutors without whom PRIME would be unable to deliver our ever-expanding teaching programmes.

A Summary of the Year

Over the financial year, despite ongoing pressures on healthcare professionals and systems around the world, PRIME tutors delivered 25 programmes consisting of 63 separate events to delegates in over 29 different countries across Africa, Asia, Australia and Europe. This involved 57 volunteer tutors and partners providing a total of 91 days of teaching and training to over 4,130 individuals.

This year has seen the beginnings of a return to pre-pandemic opportunities for PRIME programmes in many parts of the world. Some teaching remains online, whilst some has returned to face-to-face.

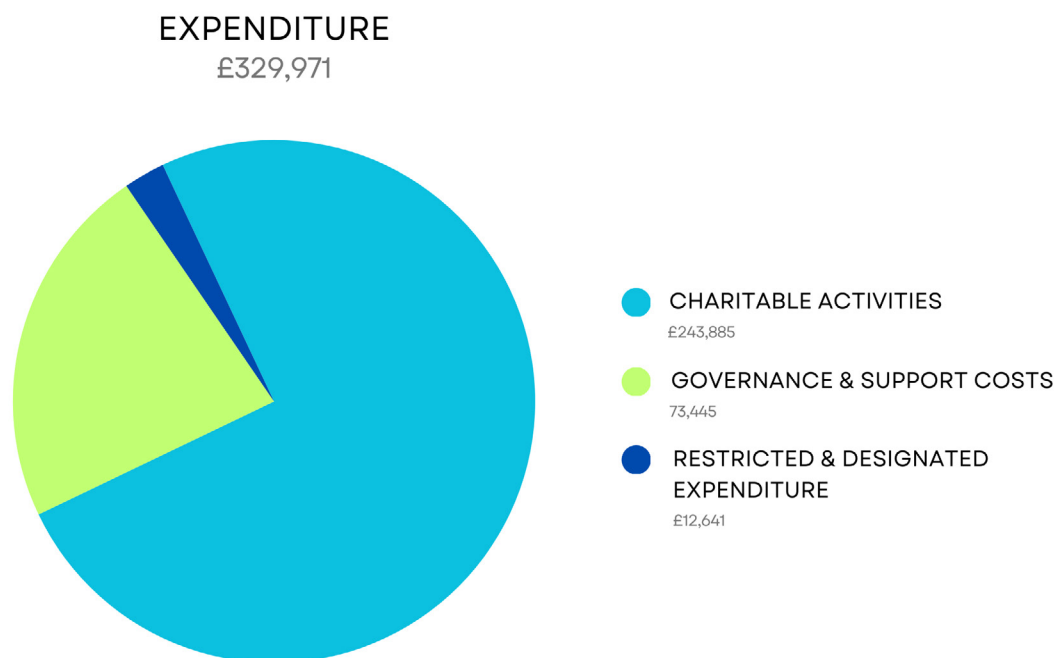
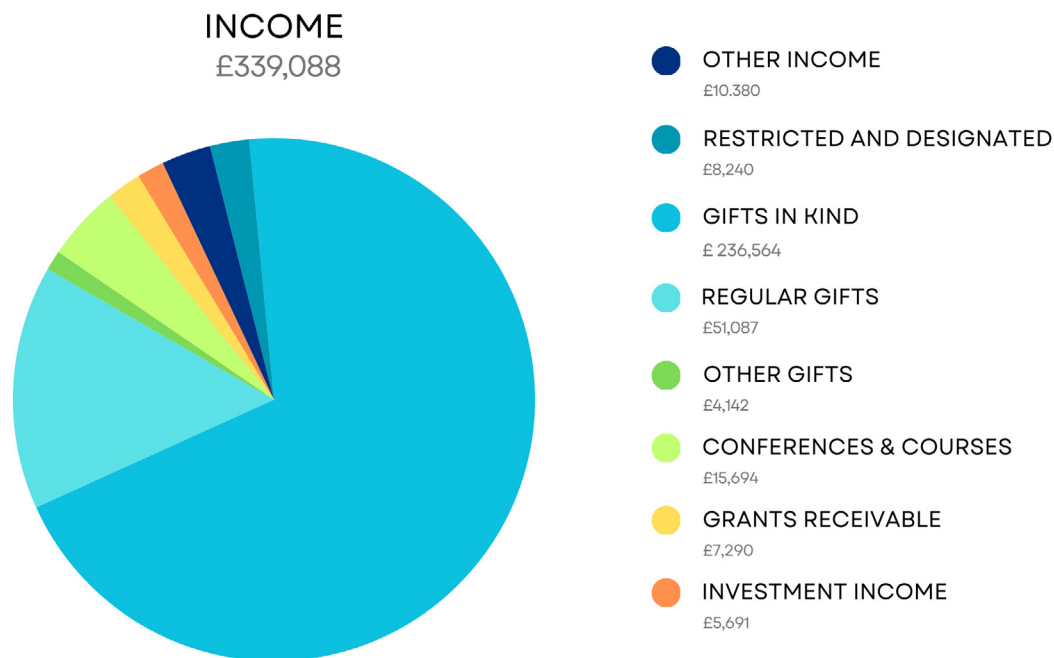
PRIME remains totally committed to its foundational Christian calling, and we are very aware and grateful for the ongoing blessings that we have all witnessed.

We are especially pleased to continue to benefit from some of our experienced international healthcare educators serving as members of our International Strategy Group and increasingly as Team Leaders and Tutors in their own right.

For more information about the programmes we deliver please visit our website prime-international.org

A Snapshot of our Finances

The principal funding source for the charity continues to be voluntary donations from individuals and organisations. During the year we were also grateful to have been awarded a grant from Mildenhall Charitable Trust and Medical Missionary News.



We are entirely reliant on our volunteer tutors and financial support from individuals, groups and charitable trusts. If you are one of our wonderful supporters, thank you. Donations are used to maintain and improve our high levels of education and to allow PRIME to fulfil the many varied opportunities and invitations we receive from our partners around the world.

Structure, Governance and Management

The charity is a company limited by guarantee, incorporated on 27 June 2005 and registered as a charity on 30 September 2005. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10. After incorporation the charitable company was gifted the reserves of the unincorporated charity Partnership in International Medical Education registered charity number 1088777, in accordance with its charitable objectives.

The directors of the company are also charity trustees for the purpose of charity law and, under the company's Articles, are known as the Trustee Board. Under the requirements of the Memorandum and Articles of Association the Trustee Board is elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. One third of the trustees retire by rotation each year and are available for re-election.

New trustees are encouraged to familiarise themselves with the charity and the context within which it operates including the following areas:

- Obligations of the Trustee Board
- Foundation documents that set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position set out in the latest published accounts
- Future plans and objectives

The Trustee Board meets at least three times a year and is responsible for the strategic direction and policy of the charity. In planning and overseeing the activities for the year the Trustee Board keeps in mind the Charity Commission guidance on public benefit. At present the Committee has members from professional backgrounds relevant to the work of the charity. A scheme of delegation is in place for the day-to-day operational management of the charity, individual supervision of new volunteers and also ensuring that the volunteers continue to develop their skills and working practices in line with good practice.

We presently have three vacancies on our Trustee Board.

Risk Management

The Trustee Board conducts regular reviews of the internal, online and travel-related risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risk the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures have been developed to ensure compliance with health and safety of staff, volunteers and clients, and these will be periodically reviewed to ensure that they continue to meet the needs of the charity.

The greatest identified risk is that of PRIME tutors travelling to work in potentially unstable countries. All tutors are required to sign a legal document prior to representing PRIME where they declare their own responsibility for their safety and any risks involved and agree that no claim will be made against PRIME. They also declare that they will only offer clinical advice or treatment to patients in their own capacity; they will not claim any remuneration; they will endeavour to reflect the Christian ethos of PRIME at all times and do nothing to bring the Christian faith or PRIME into disrepute.

Financial Review

Our entirely voluntary teams of tutors allow PRIME to deliver our programmes at minimal cost. Once again this year the value in kind of their generosity is significant. Our challenge each year is to raise sufficient income to provide the core support services necessary to carry out these programmes against a background of limited resources and uncertainty of funding.

Until 2020 PRIME benefitted from increases in its share portfolio. This changed in 2021/2022. In 2022/2023 the value of the portfolio fell in line with wider stock market movements. There was an operating increase on general funds for the year of £2,517, after losses on investments of £11,001 compared with a decrease of £43,736, taking into account losses on investments, for 2021/2022. PRIME over the last three years has had to increase its operating costs to cater for the expansion of its work without being able to increase its core income significantly.

Principal Funding Sources

A review of donations during the financial year shows that we are dependent on a small number of individual donors (73) and limited, mainly one-off donations from five charitable organisations and churches.

During the period from July 2022 to June 2023 PRIME received into restricted funds grants and donations totalling £7,240.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. This figure is calculated to be a minimum of £35,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Investment Policy

PRIME's investment portfolio is managed by Walker Crips Stockbrokers. A medium risk policy is adopted. The remaining cash assets of the charity are invested in interest-bearing deposit accounts.

Plans for future periods

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Statement of Trustees' Responsibilities

The trustees, who are also the directors of PRIME Partnerships in International Medical Education for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been fulfilled, subject to any
- Material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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

On behalf of the board of trustees

A handwritten signature in dark ink, appearing to be 'D. Butler', with a long horizontal stroke extending to the right.

Dr David Butler
Chair of Trustees
Dated: 8th November 2023

Independent Examiner's Report

For the year ended 30 June 2023.

Independent Examiner's Report to the Trustees of PRIME Partnerships in International Medical Education Charitable (the charity).

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2023.

Responsibilities and Basis of Report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statement do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



R Taylor FCA 05.04.2024

Acuity Professional Partnership LLP, Unit 2.02, High Weald House, Glovers End, Bexhill on Sea. East Sussex. TN39 5ES.

Statement of Financial Activities

Including Income and Expenditure Account

For the year ending 30th June 2023

	Notes	Unrestricted Funds (£)	Designated Funds (£)	Restricted Funds (£)	Total 2023 (£)	Total 2022 (£)
Income and						
Endowments from:						
Donations and Legacies	4	309,390	1,000	7,240	317,630	112,502
Charitable Activities	5	15,694	0	0	15,694	696
Investments	6	5,691	0	0	5,691	4,911
Other Income	7	73	0	0	73	847
Total Income		330,848	1,000	7,240	339,088	118,956
Expenditure on:						
Charitable activities	8	317,330	8,410	4,231	329,971	121,856
Net incoming/(outgoing) resources before investment adjustments		13,518	(7,410)	3,009	9,117	(2,900)
Net gains/(losses) on investments	13	(11,001)	0	0	(11,001)	(40,836)
Net incoming resources before transfers		2,517	(7,410)	3,009	(1,884)	(43,736)
Gross transfers between funds		0	0	0	0	0
Net (expenditure)/income for the year/Net movement in funds		2,517	(7,410)	3,009	(1,884)	(43,736)
Fund balances as at 1 July 2022		57,517	117,260	34,470	209,247	252,983
Fund balances at 30 June 2023		60,034	109,850	37,479	207,363	209,247

The notes on pages 15 to 30 form part of these financial statements.

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

All income and expenditure derive from continuing activities.

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

For comparison statement for 2022 see note 24.

Statements of income and expenditure account

For the year ended 30th June 2023

	2023 (£)	2022 (£)
Total income	339,088	118,956
Total expenditure from income funds	(329,971)	(121,856)
Net income/(expenditure) for the year	9,117	(2,900)

The summary income and expenditure account is derived from the statement of financial activities on the next page, together with the notes on pages 15 to 30 provides full information on the movements during the year on all funds of the charity.

Statement of Recognised Gains and Losses

	2023 (£)	2022 (£)
Net income/(expenditure) for the year	9,117	(2,900)
Gains/(losses) on investments assets held by income funds	(11,001)	(40,836)
	(1,884)	(43,736)

Statement of Financial Position

(Company Registered Number 05492101)
As at 30th June 2023

	Notes	2023 (£)	2022 (£)
Fixed Assets			
Property, fixtures and equipment	12	0	0
Investments	13	<u>159,375</u>	<u>155,453</u>
		159,375	155,453
Current Assets			
Inventories	16	1,186	1,186
Trade and other receivables	14	5,508	2,778
Cash at bank and in hand		<u>44,690</u>	<u>51,374</u>
		51,384	55,338
Current liabilities: other payables	15	<u>(3,396)</u>	<u>(1,544)</u>
Net current assets		<u>47,988</u>	<u>53,794</u>
Total assets less current liabilities		<u>207,363</u>	<u>209,247</u>
Income Funds			
Restricted Funds	18	37,479	34,470
Unrestricted Funds			
Designated Funds	19	109,850	117,260
General Funds		60,034	<u>57,517</u>
		<u>169,884</u>	<u>174,777</u>
		<u>207,363</u>	<u>209,247</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The accounts were approved by the Trustee Board on 8th November 2023.

A handwritten signature in dark ink, appearing to be 'D. Butler', with a stylized flourish at the end.

Dr David Butler
Chair of Trustees

Notes to the Accounts

1 Accounting policies

Company information

PRIME Partnerships in International Medical Education is a private company limited by guarantee incorporated in England and Wales. The registered office is The Island Suite, Glengorse, Battle, East Sussex, TN33 0TX.

1.1 Basis of preparation

These financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102)'(as amended for accounting periods commencing from January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

PRIME has taken advantage of the provisions in the SORP applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below

1.2 Going concern

The Charity's activities have changed significantly in response to the Coronavirus pandemic. Some, but not all, anticipated programmes have recommenced, mostly online. Throughout the financial year face-to-face programmes have increased. The Charity does continue to receive regular gifts from its supporters, which has enabled operations to continue and these have been sufficient to cover the core operating costs of the Charity. Therefore at the time of approving the financial statements the Trustees have reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future and the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are monies received for specific purposes laid down by the donor. Expenditure which meets these restricted funds criteria is charged to the fund.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated services and facilities are included at the value to the charity where this can be quantified. Income from investments is included in the year in which it is receivable.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under headings that aggregate all costs relating 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 the resources.

Costs of raising funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for the beneficiaries.

Support costs comprise the core office facilities necessary to support the charity's activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with financing and with its constitutional and statutory requirements.

1.6 Property, fixtures and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment 25%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixtures and equipment costing below £500 are not capitalised but written off to the Statement of Financial Activities.

All fixtures and equipment have been fully depreciated.

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price including transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/expenditure for the year.

1.8 Impairment of non-current assets

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

1.9 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Items held for distribution at nominal consideration are measured at the lower of replacement cost and cost.

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

1.10 Taxation

It is considered that the charity is exempt from corporation tax on its charitable activities.

1.11 Cash and cash equivalents

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

1.12 Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.13 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Trade payables 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.14 Employee benefits

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

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

1.15 Retirement benefits

From 1 August 2015 the Charity set up a pension scheme for all employees with the National Employment Savings Trust. Contributions payable are charged in the General Fund in the year they are payable. From 1 November 2016 employees also made contributions.

2. Critical accounting estimates and judgements

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

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

3. Funds

Unrestricted Funds

The general fund is the umbrella fund encompassing all the activities of the charity.

Designated Funds

Discretionary Fund

This represents designated funds to support specific overseas doctors attending conferences.

Future Development Fund (GEM)

This represents an unrestricted gift to the charity currently designated to find ways of projecting the work of the charity to produce new sources of income.

Future Development Fund

This represents an unrestricted gift to the charity currently designated to fund specific development projects.

IT Fund

This represents money set aside designated to additional AV/IT needs as they arise.

Nurse Educator Fund

This represents an unrestricted gift to the charity from Christian Nurse and Midwife Association (Scotland) on their closure which is to be allocated to fund specific projects in nursing, particularly where the tutors are from Scotland.

Redundancy Fund

This represents money set aside designated to the costs of any redundancies should they occur.

Staffing Fund

This represents money set aside designated to the cost of any additional staffing costs should these arise.

Tithe Fund

Funds set aside for activity outside the core remit of PRIME and agreed by the Executive Team and the Finance Working Group.

Restricted Funds

The Restricted Funds of the charity where monies have been given for specific purposes are :-

Armenia St Sarkis Fund

Grants awarded for the specific purpose of supporting training programmes in Armenia. This fund was initially set up to support Palliative Care development and St Sarkis gave permission for the residue of these funds to be used for any PRIME activities in Armenia. More recently the fund has been increased to support nurse education in Armenia, again by St Sarkis. The nurse education programme was put on hold with the advent of Covid and has yet to recommence. St Sarkis have been kept informed.

AV / IT Fund

Grant awarded for the specific purpose of upgrading and expanding PRIME's audio visual and IT equipment.

Chalapi, Uganda

Grants awarded to Chalapi, Uganda to support the building of the Chalapi Memorial Centre using funds donated in memory of Jo Blaker.

Developing Mental Health Fund

Grant awarded for the specific purpose of supporting the development of a mental health periodical to replace the Developing Mental Health Journal. Following the decision to cease publishing the journal, and with the permission of the original donor, this purpose of this fund has been broadened to include costs associated with any PRIME mental health programmes.

Ethiopia Distance Learning Fund

Grant awarded for the specific purpose of developing a distance learning programme and materials for use in Ethiopia.

Middle East Fund

Funds donated for the support of PRIME programmes in the Middle East particularly Palestine and Israel.

Nepal Mental Health Fund

Funds donated to support the KOSHISH Mental Health project in Kathmandu, Nepal.

Pakistan Mental Health and healthcare education development fund

Funds donated to support the project in Pakistan for a Mental Health and Healthcare Education programme.

Pakistan Community Healthworker Visitor project

(Previously Pakistan nursing project): Originally donated for the financial support of a Pakistan Nursing Project, this fund has been repurposed, with the permission of the donor, to support costs associated with the Parish Community Health Worker programme. Additional grants for the Community Healthworker Visitor Programme have been received since.

Resource Fund

Funds donated to enable PRIME to distribute PRIME materials, text books and DVDs free of charge to individuals and organisations unable to fund the purchase of these materials. This fund includes the remainder of the David Chaput de Saintonge Support Fund by kind permission of the donors.

Support Fund

Funds donated for the specific purpose of supporting individuals from less wealthy countries to attend PRIME conferences or teaching programmes who would otherwise be unable to attend and to provide general financial support for international conferences and training programmes.

Syria Fund

Funds donated to support a PRIME partner living and working in Syria. This fund includes the income from the sale of 'Sharing the Journey - from Grief to Hope' by David Chaput de Saintonge.

Technology Enhanced Learning Fund

With the expansion of our activity and the wide availability of electronic communication, PRIME seeks substantially to increase its provision of technology-enhanced learning systems that will support its global mission. This fund will be dedicated to purchasing (or leasing, if appropriate) the requisite hardware, software, storage, security and communications channels, on which these systems will be based. The fund will also be required for contracting experts to develop, set up and maintain PRIME's electronic learning platform. Originating and maintaining (and where needed, translating) its content will call on domain experts from PRIME's educational leaders. But, although these act in a voluntary capacity, this fund will be needed also to buy in supportive expertise in AV production. The fund may also be used to acquire permission to use material in copyright.

Tom Garrett Memorial Fund

Funds donated in memory of Dr Tom Garrett for the specific purpose of supporting PRIME's work in the particular areas of Africa in which Tom worked, primarily in West Africa.

4 Donations and legacies

4.1 Donations

	Unrestricted Funds (£)	Designated Funds (£)	Restricted Funds (£)	Total 2023 (£)	Total 2022 (£)
Donations and legacies					
Regular gifts	41,709	1,000	7,240	49,949	38,694
Other gifts	4,142	0	0	4,142	24,399
Grants Receivable	7,290	0	0	7,290	400
Donations of reimbursed expenses	10,307	0	0	10,307	1,814
Legacies	0	0	0	0	500
Gifts in Kind	236,564	0	0	236,564	37,493
Gift aid recoverable	9,378	0	0	9,378	9,202
For the year ending 30 June 2023	309,390	1,000	7,240	317,630	112,502

In 2022 £16,017 of the donations and legacies income was restricted.

4.2 Gifts In Kind (Services)

	Total 2023 (£)	Total 2022 (£)
Teaching	134,815	28,255
Accommodation, local travel and meals	101,749	6,857
Voluntary staff time	0	2,581
	236,564	37,693

Teaching is calculated using the Royal College of Practitioners teaching rate of £500 per day for 93 days teaching. International travel, teaching preparation and other on the ground costs are not included.

Accommodation, local travel and meals are valued at EU per diem rates.

There were also unknown further expenses incurred by PRIME tutors for which claims were never made.

5. Charitable Activities

	Total 2023 (£)	Total 2022 (£)
Services provided under contract	0	650
Sales within charitable activities	15,694	46
	15,694	696

6. Investments

	Total 2023 (£)	Total 2022 (£)
Interest received	287	23
Income from investments	5,404	4,888
	5,691	4,911

7. Other Income

	Total 2023 (£)	Total 2022 (£)
Other income (Furlough payments)	0	757
Other income Amazon Smile	0	24
Other income	73	66
	73	847

8. Charitable Activities

	Total 2023 (£)	Total 2022 (£)
Direct charitable activities		
Teaching / Education programme of activities	6,432	4,170
Conferences and Courses	13,530	289
Books and DVD courses (adjusted for stock)	0	9
Grants	0	8,750
Donated services (see note 4)	236,564	37,493
	256,526	50,711
 Support costs (see note 9)	 65,103	 63,208
Governance costs (see note 9)	8,342	7,937
	329,971	121,856
 Activities by fund		
Unrestricted funds	317,330	97,175
Designated funds	8,410	10,383
Restricted funds	4,231	14,298
	329,971	121,856

9. Support Costs

	Support costs (£)	Governance costs (£)	Total 2023 (£)
Salaries	39,408		39,408
Rent, rates and utilities	7,507		7,507
Office Consumables	6,843		6,843
Insurance	1,894		1,894
Computer and internet costs	8,927		8,927
Subscriptions	524		524
Legal & professional fees		733	733
Bookkeeping and payroll		4,102	4,102
Bank charges		139	139
Brokers costs		1,069	1,069
Trustee meeting costs		349	349
Teaching/Education Programme		1,950	1,950
	65,103	8,342	73,445

10. Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and their travelling expenses reimbursed for trips associated with PRIME teaching came to £349 (2022: £422)

During the year the charity entered into the following transactions with related parties:

	Total 2023 (£)	Total 2022 (£)
Other related parties	0	0

PRIME engaged Caladine Ltd, a company controlled by John Caladine (who resigned as a Trustee in 2020), to provide payroll support to the charity at a cost of £744 (2022: £948).

Donations made by the Trustees to PRIME during the year were £4420 (2022: £5,750).

11. Employees

Number of employees

The average monthly number of full and part time employees during the year was:

Number of employees

	Total 2023	Total 2022
Support staff	3	3

Employment Costs

	Total 2023 (£)	Total 2022 (£)
Wages and salaries	36,926	28,007
Social security costs	0	0
Pension contributions	2,482	2,042
	39,408	30,049

The charity is grateful for the 57 volunteer staff and tutors who provided help in so many various ways.

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

12. Property, fixtures and equipment

	Fixtures fittings and equipment (£)
Cost	
At 1 July 2022	13,467
Additions	0
Cost of disposals	0
At 30 June 2023	13,467
Depreciation and impairment	
At 1 July 2022	13,467
Depreciation charged in the year	0
At 30 June 2023	13,467
Carrying amount	
At 30 June 2023	0
At 30 June 2022	0

13. Fixed asset investments

Cost or valuation	
at 1 July 2022	155,453
Additions	
Withdrawals	
Valuation changes	3,922
At 30 June 2023	
Carrying amount	
At 30 June 2023	159,375
At 30 June 2022	155,453
Net gains/(losses) on investments	
Revaluation of investments	3,922
Gain/(loss) on sale of investments	
	3,922

14. Trade and other receivables

Amounts due in one year

	Total 2023 (£)	Total 2022 (£)
Trade receivables	2,474	28
Other receivables (Gift Aid)	1,534	1,250
Prepayments and other accrued income	1,500	1,500
	5,508	2,778

15. Current Liabilities

	Total 2023 (£)	Total 2022 (£)
Trade payables	1,428	0
Other taxation and social security	356	281
Other payables	423	75
Accruals and deferred income	1,188	1,188
	3,396	1,544

16. Inventories

	Total 2023 (£)	Total 2022 (£)
Finished goods and goods for resale	1,186	1,186

17. Retirement Benefit Schemes

Defined Contribution Schemes.

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charge to profit or loss in respect of defined contribution schemes was £1,063 (2022 - £875).

18. Restricted Funds

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

	Balance at 30 June 2022 (£)	Incoming resources (£)	Resources expended (£)	Transfers (£)	Investment gains / (losses) (£)	Balance at 30 June 2023 (£)
Armenia St Sarkis	9,629					9,629
AV/IT Fund	0					0
Chalapi, Uganda	677		(677)			0
Developing Mental Health Fund	422					422
Ethiopia Distance Learning Fund	552					552
Middle East Fund	790					790
Nepal Mental Health Fund	0	3,500	(3,500)			0
Pakistan Mental Health Fund	1,275					1,275
Pakistan Community Healthworker Volunteer Fund	4,388	3,200				7,588
Resource Fund	3,013	540	(54)			3,499
Support Fund	2,263					2,263
Syria Fund	261					261
Technology Enhanced Learning Fund	10,000					10,000
Tom Garrett Memorial Fund	1,200					1,200
	34,470	7,240	(4,231)	0	0	37,479

Transfers from Restricted Funds to the General Fund represent agreed administration and management charges.

For comparison statement for 2022 see note 25.

19. Unrestricted Funds – Designated

	Balance at 30 June 2022 (£)	Incoming resources (£)	Resources expended (£)	Transfers (£)	Balance at 30 June 2023 (£)
Discretionary Fund	1,647		(1,596)		51
Future Development Fund (GEM)	6,368				6,368
Future Development Fund	70,524				70,524
IT Fund	0				0
Nurse Educator Fund	4,298				4,298
Redundancy Fund	13,000				13,000
Staffing Fund	6,114		(600)		5,514
Tithe Fund	15,309	1,000	(6,214)		10,095
	117,260	1,000	(8,410)	0	109,850

The Tithe Fund usually represents a tithe (10%) of unrestricted regular income to be disbursed when need arises. For comparison statement for 2022 see note 26.

20. Analysis of net assets between funds

	Unrestricted Funds (£)	Designated Funds (£)	Restricted Funds (£)	Total 2023 (£)	Total 2022 (£)
Property, plant and equipment	0	0	0	0	0
Investments	12,046	109,850	37,479	159,375	155,453
Current assets/(liabilities)	47,988	0	0	47,988	53,794
	60,034	109,850	37,479	207,363	209,247

21. Commitments under operating leases

At 30 June 2023 the charity had annual commitments under non-cancellable operating leases as follows:

	Total 2023 (£)	Total 2022 (£)
Expiry date:		
Within one year	7,200	6,000
Between two and five years	0	0
	7,200	6,000

22. Cash generated from operations

	Total 2023 (£)	Total 2022 (£)
Surplus/(deficit) for year	(1,884)	(43,736)
Adjustments for		
Investment/deficit income recognised in profit or loss	0	0
Gain/(loss) on disposal of investments	(3,922)	0
Depreciation	0	0
Fair value gains and losses on investments	11,001	40,836
Increase/decrease in inventories	0	9
Decrease/(increase) in trade and other receivables	(2,730)	2,372
Increase/(decrease) in trade and other payables	1,852	(68)
Cash generated from operations	4,317	(587)

23. Control

The charity is controlled by the trustees, who are the members.

24. Statement of Financial Activities

Including Income and Expenditure Account
For the year ending 30 June 2022.

	Notes	Unrestricted funds (£)	Designated funds (£)	Restricted funds (£)	Total 2022 (£)
Income and Endowments from:					
Donations and Legacies	4	96,485	0	16,017	112,502
Charitable Activities	5	696	0	0	696
Investments	6	4,911	0	0	4,911
Other Income	7	847	0	0	847
Total Income		102,939	0	16,017	118,956
Expenditure on:					
Charitable activities	8	97,175	10,383	14,298	121,856
Net incoming/(outgoing) resources before investment adjustments		5,764	(10,383)	1,719	(2,900)
Net gains/(losses) on investments	13				
Net incoming resources before transfers		(40,836)	0	0	(40,836)

	Notes	Unrestricted funds (£)	Designated funds (£)	Restricted funds (£)	Total 2022 (£)
Gross transfers between funds		0	0	0	0
Net (expenditure)/income for the year/Net movement in funds		(35,072)	(10,383)	1,719	(43,736)
Fund balances at 30 June 2023		57,517	117,260	34,470	209,247
Fund balances as at 1 July 2022		92,589	127,643	32,751	252,983

25. Restricted Funds Movements

For the year ending 30 June 2022.

	Balance at 30 June 2021 (£)	Incoming resources (£)	Resources expended (£)	Transfers (£)	Investment gains / (losses) (£)	Balance at 30 June 2022 (£)
Armenia St Sarkis	9,629					9,629
AV/IT Fund	2,048		(2,048)			0
Chalapi, Uganda	0	9,427	(8,750)			677
Developing Mental Health Fund	422					422
Ethiopia Distance Learning Fund	552					552
Middle East Fund	790					790
Nepal Mental Health Fund	0	3,500	(3,500)			0
Pakistan Mental Health Fund	1,275					1,275
Pakistan Community Healthworker Volunteer Fund	1,938	2,450				4,388
Resource Fund	2,473	540				3,013
Support Fund	2,263					2,263
Syria Fund	261					261
Technology Enhanced Learning Fund	10,000					10,000
Tom Garrett Memorial Fund	1,100	100				1,200
	32,751	16,017	(14,298)	0	0	34,470



26. Unrestricted Funds – Designated Movements

For the year ending 30 June 2022.

	Balance at 30 June 2021 (£)	Incoming resources (£)	Resources expended (£)	Transfers (£)	Balance at 30 June 2022 (£)
Discretionary Fund	1,647				1,647
Future Development Fund (GEM)	6,368				6,368
Future Development Fund	70,524				70,524
IT Fund	10,000		(10,000)		0
Nurse Educator Fund	4,298				4,298
Redundancy Fund	13,000				13,000
Staffing Fund	6,222		(108)		6,114
Tithing Fund	15,584		(275)		15,309
	127,643	0	(10,383)	0	117,260



PRIME PARTNERSHIPS IN INTERNATIONAL MEDICAL EDUCATION

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