



Partnerships in International Medical Education

Annual Report and Financial Statements 2024/2025

Year ended 30th June 2025

Message from the Chair of Trustees

The year 2024/25 has been a time of change for PRIME in various ways. We have continued to implement parts of the 5-year strategic plan (2023-2028) 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.” (Psalm 127 verse 1).

We have faced considerable financial challenges during this past year and the Trustee Board has had to make some difficult decisions in order to ensure the sustainability of the charity. For several years our expenditure has exceeded our income and we have drawn upon reserves to support our work. However, looking to the future this position is unsustainable and regrettably we have had to make significant reductions in our staff team in order to ensure our future viability. Our operations team has reduced from three to one part-time member of staff. In April 2025 we were sorry to lose Jo Clark who had served as Operations Manager for many years and also Kate Frost our PR and Communications Officer. We are hugely grateful to them for the invaluable contribution they have made to PRIME. Dr Andy Charley, our CEO, chose to step down at the end of May 2025 and we are thankful for his leadership and commitment to PRIME over the past 2 years. We have relinquished our office accommodation as our member of staff now works remotely.

Following these changes, the Trustee Board reviewed the financial situation in June 2025, and we are confident that we can continue the core mission of the charity in the foreseeable future. A slimmed down staff team has meant that we have needed to work differently, and we are enormously grateful to the numerous volunteers who give so generously of their time, and often finances, to support the work of PRIME. We are especially thankful to the Executive Team who are overseeing the day-to-day operational aspects of PRIME during this time of transition. We also thank all our tutors and partners overseas and in the UK who continue to remain committed to and uphold the vision of PRIME in these changing times. With their continuing commitment and recognising our dependence on God, the fundamental vision and motive of PRIME remain secure.

From a Trustee perspective, this is my first year as Chair of the Trustee Board. I would like to thank my predecessor Dr David Butler, who chaired the Board for several years, and the other trustees for their commitment and support. Dr Rachel Hennessy stepped down as a Trustee at the end of December 2024 due to personal reasons. We are immensely grateful for her contribution to the Board over the past 7 years and we wish her well. During this time of transition each of the Trustees has taken up a portfolio of responsibility overseeing important aspects of our strategic direction. We have established a Forward Planning Group, as a task and finish group, comprising Trustees and Executive members to revise the 5-year strategic plan and identify an appropriate organisational structure moving forward.

Despite these challenging times, we have been encouraged to see a growth in online teaching, both in the UK and overseas as well as a modest increase in visits by UK tutors to different countries to support our international colleagues. The contribution ‘in kind’ of UK tutors who generously give their time to teach at no cost, has been included in our accounts (see page 19 for a breakdown of this significant contribution). We have also been enormously encouraged to see the growth in PRIME activities led and delivered by our international partners around the globe.

Thank you for reading this Annual Report for 2024/25. We look forward to seeing what, with God’s grace, this coming year will bring.



Dr Catherine Gerrish
PRIME Chair of Trustees

The Trustees present their report and accounts for the year ended 30th June 2025. 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 Catherine Gerrish, CBE - Chair of Trustees

Dr Michael Davies - Deputy Chair of Trustees

Mr David Steeds - Treasurer

Dr Andrew Appleton

Mrs Jane Arnott

Dr David Butler

Dr Pablo Fernandes

Professor Valerie Fleming

Dr Emma Hayward

Dr Rachel Hennessy – until 30th December 2024

Charity number: 1111521

Company number: 5492101

Registered office and principal address: PRIME, 6 Marshalsea Road, London SE1 1HL

Independent Examiner: D Hargreaves FCA, 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.

Bookkeeper and Payroll: Fairbook Business Services Ltd, 115 Sedlescombe Road North, St Leonards-on-Sea, East Sussex, TN37 7EJ

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, UK PRIME tutors delivered 23 programmes to delegates in 9 different countries across Asia, Australia and Europe. This involved volunteer tutors and partners providing a total of 83 days of teaching and training to 2,978 individuals. Established in-person programmes in India, Nepal, Pakistan and the UK have been complimented by on-line teaching in the UK and overseas.

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. This year has seen an encouraging growth in our international partners providing PRIME teaching in different countries across Africa, Asia, Australia, Europe and South America. International PRIME tutors delivered a total of 37 days teaching to over 2,200 individuals.

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.

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

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.

The shortfall in donations to cover our support services is highlighted if Gifts in Kind are excluded:

Impact of Gifts in Kind (GIK)	2025		2024	
	Without GIK	With GIK	Without GIK	With GIK
Unrestricted income	99,918	234,288	100,330	280,268
Unrestricted Expenditure	134,019	268,389	176,802	356,740
Deficit	(34,101)	(34,101)	(76,472)	(76,472)

Over the last few years PRIME has benefitted from increases in its share portfolio. This year due to a shortfall in donations and other income, considerable sums were withdrawn from the share portfolio to cover operating costs.

General and designated funds for the year decreased by £26,720 after gains on investments of £7,381. 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 and limited, mainly one-off, donations from five charitable organisations and churches.

Reserves Policy

It is the policy of the charity that unrestricted and designated funds should be maintained at a level equivalent to between three- and six-months expenditure. This figure is calculated to be a minimum of £30,000. 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



Dr Catherine Gerrish

Chair of Trustees

Dated: 4 February 2026

Independent Examiner's Report

For the year ended 30 June 2025.

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 2025.

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.



D Hargreaves FCA

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 2025

	Notes	Unrestricted Funds (£)	Designated Funds (£)	Restricted Funds (£)	Total 2025 (£)	Total 2024 (£)
Income and Endowments from:						
Donations and Legacies	4	215,436	0	17,648	233,084	241,763
Charitable Activities	5	15,276	0	(3,100)	12,176	37,055
Investments	6	3,381	0	0	3,381	4,908
Other Income		195	0	0	195	42
Total Income		234,288	0	14,548	248,836	283,768
Expenditure on:						
Charitable activities	7	268,389	0	12,264	280,653	394,755
Net incoming/(outgoing) resources before investment adjustments		(34,101)	0	2,284	(31,817)	(110,987)
Net gains/(losses) on investments	12	7,381	0	0	7,381	13,843
Net incoming resources before transfers		(26,720)	0	2,284	(24,436)	(97,144)
Gross transfers between funds		95,947	(95,947)	0	0	0
Net (expenditure)/income for the year/Net movement in funds		69,227	(95,947)	2,284	(24,436)	(97,144)
Fund balances as at 1 July 2024		5,677	100,245	4,297	110,219	207,436
Fund balances at 30 June 2025		74,904	4,298	6,581	85,783	110,219

The notes on pages 12 to 23 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 2024 see note 23.

Statement of income and expenditure account

For the year ended 30th June 2025

	2025 (£)	2024 (£)
Total income	248,836	283,768
Total expenditure from income funds	(280,653)	(394,755)
Net income/(expenditure) for the year	(31,817)	(110,987)

The summary income and expenditure account are derived from the statement of financial activities on page 9 which, together with the notes on pages 12 to 23 provides full information on the movements during the year on all funds of the charity.

Statement of Recognised Gains and Losses

	2025 (£)	2024 (£)
Net income/(expenditure) for the year	(31,817)	(110,987)
Gains/(losses) on investments assets held by income funds	7,381	13,843
	(24,436)	(97,144)

Statement of Financial Position

(Company Registered Number 05492101)

As at 30th June 2025

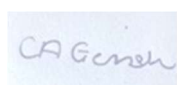
	Notes	2025 (£)	2024 (£)
Fixed Assets			
Property, fixtures, and equipment	11	0	0
Investments	12	<u>69,290</u>	<u>113,807</u>
		69,290	113,807
Current Assets			
Inventories	15	0	1,186
Trade and other receivables	13	1,798	2,748
Cash at bank and in hand		<u>16,558</u>	<u>8,869</u>
		18,355	12,803
Current liabilities: other payables	14	<u>(1,862)</u>	<u>(16,391)</u>
Net current assets		<u>16,494</u>	<u>(3,588)</u>
Total assets less current liabilities		<u>85,784</u>	<u>110,219</u>
Income Funds			
Restricted Funds	17	6,582	4,297
Unrestricted Funds			
Designated Funds	18	4,298	100,245
General Funds		<u>74,904</u>	<u>5,677</u>
		79,202	105,922
		<u>85,784</u>	<u>110,219</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 2025. 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.

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 19th January 2026



Dr Catherine Gerrish
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 PRIME, 6 Marshalsea Road, London SE1 1HL.

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 continued at a steady pace. Throughout the financial year face-to-face programmes have continued, though online teaching and mentoring continues to be a significant part of our work. The Charity continues to receive regular gifts from its supporters, which has enabled operations to continue, although this year these have been insufficient to cover the core operating costs of the Charity. At its Board meeting in January 2005, the Trustees made the difficult decision to reduce operating costs by reducing the number of staff employed from four part-time to one part-time. This decision was enacted by the end of May 2025. 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.

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

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 Fund

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.

All other designated funds were transferred to the general fund at the year end.

Restricted Funds

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

Middle East Fund

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

Nepal Mental Health Funds

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 Health worker 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 Health worker Visitor Programme have been received since.

4 Donations and legacies

4.1 Donations

	Unrestricted Funds (£)	Designated Funds (£)	Restricted Funds (£)	Total 2025 (£)	Total 2024 (£)
Donations and legacies					
Regular gifts	50,053	0	17,648	38,365	38,365
Other gifts	2,405	0	0	2,405	4,047
Grants Receivable	1,014	0	0	1,014	787
Donations of reimbursed expenses	15,781	0	0	15,781	8,129
Legacies	0	0	0	0	0
Gifts in Kind	134,370	0	0	0	179,938
Gift aid recoverable	11,813	0	0	11,813	10,497
For the year ending 30 June 2025	215,436	0	17,648	233,084	241,763

4.2 Gifts in Kind (Services)

	Total 2025 (£)	Total 2024 (£)
Teaching	102,000	136,000
Accommodation, local travel, and meals	32,370	43,938
	134,370	179,938

The figures for 2025 are for UK tutors only. International tutors were included in the 2024 figures. The decision to include only UK tutors has been made in order to ensure no double counting in the home countries of international tutors.

Teaching is calculated using the Royal College of Practitioners teaching rate of £500 per day for doctors or the Royal College of Nursing teaching rate of £200 for nurses/non-medics. (168 days doctors, 93 days nurses/non medics)

International travel, teaching preparation and other on the ground costs are not included.

Accommodation, local travel, and meals are valued at UK NHS per diem rates. (332 days at £97.50)

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

5 Charitable Activities

	Total 2025 (£)	Total 2024 (£)
Services provided under contract	0	0
Sales within charitable activities	12,176	37,055
	12,176	37,055

6. Investments

	Total 2025 (£)	Total 2024 (£)
Interest received	273	326
Income from investments	3,109	4,582
	3,381	4,908

7. Charitable Activities

	Total 2025 (£)	Total 2024 (£)
Direct charitable activities		
Teaching / Education programme of activities	9,553	10,525
Conferences and Courses	9,482	34,309
Payments out of restricted and designated funds	12,264	38,014
Donated services (see note 4)	134,370	179,938
	165,669	262,786
Support costs (see note 8)	98,869	109,225
Governance costs (see note 8)	16,115	22,744
	280,653	394,755

Activities by fund

Unrestricted funds	268,389	356,740
Designated funds	0	9,554
Restricted funds	12,264	28,461
	280,653	394,755

8. Support Costs

	Support costs (£)	Governance costs (£)	Total 2025 (£)	Total 2024 (£)
Salaries	83,926		83,926	87,162
Rent, rates and utilities	6,912		6,912	10,003
Office Consumables	0		0	3,949
Insurance	1,225		1,225	1,187
Computer and internet costs	6,148		6,148	6,253
Subscriptions	658		658	671
Legal & professional fees		0	0	1,079
Independent examination fee		1,970	1,970	1,750
Bookkeeping and payroll		6,511	6,511	7,691
Bank charges		422	422	264
Investment Management costs		1,426	1,426	1,243
Trustee meeting costs		1,277	1,277	1,142
Travel and other expenses		4,509	4,509	9,575
Teaching/Education Programme		0	0	0
	98,869	16,115	114,984	131,969

9. 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 £1,277 (2023: £1,142)

During the year the charity entered into no transactions with related parties.

Donations made by the Trustees to PRIME during the year were £21,471 (2024: £11,275)

10. Employees

Number of employees

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

Number of employees

	Total 2025	Total 2024
Support staff	3	4

*Two members of staff left employment during April 2025 and a further member left at the end of May 2025. As of the 30th June 2025 there was one part-time member of staff in employment.

Employment Costs

	Total 2025 (£)	Total 2024 (£)
Wages and salaries	81,117	86,382
Social security costs	2,088	0
Pension contributions	721	780
	83,926	87,162

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

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

11. Property, fixtures, and equipment

Cost	Fixtures fittings and equipment
At 1 July 2024	13,467
Additions	0
Cost of disposals	0
At 30 June 2025	13,467

11. continued

Depreciation and impairment

At 1 July 2024	13,467
Depreciation charged in the year	0
At 30 June 2025	13,467

Carrying amount

At 30 June 2025	0
At 30 June 2024	0

12. Fixed asset investments

Cost or valuation

At 1 July 2024	113,807
Additions	
Withdrawals	(51,898)
Valuation changes	7,381
At 30 June 2025	

Carrying amount

At 30 June 2025	69,290
At 30 June 2024	113,807

Net gains/(losses) on investments	
Revaluation of investments	7,381
Gain/(loss) on sale of investments	
	7,381

13. Trade and other receivables

Amounts due in one year

	Total 2025 (£)	Total 2024 (£)
Trade Receivables	0	0
Other receivables (Gift Aid)	1,583	1,711
Prepayments and other accrued income	215	1,037
	1,798	2,748

14. Current Liabilities

	Total 2025 (£)	Total 2024 (£)
Trade Payables	569	7,818
Other taxation and social security	58	3,657
Other payables	1,235	3,026
Accruals and deferred income	0	1,189
	1,862	16,391

15. Inventories

	Total 2025 (£)	Total 2024 (£)
Finished goods and goods for resale	0	1,186

16. 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 £721 (2024 - £780)

17. 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 2024 (£)	Incoming resources (£)	Resources expended (£)	Transfers (£)	Investment gains / (losses) (£)	Balance at 30 June 2025 (£)
Middle East Fund	671					671
Nepal Mental Health Fund	1,038	15,297	12,104	3,100		1,131
Pakistan Mental Health Fund	0	2,351	160			2,191
Pakistan Community Healthworker Volunteer Fund	2,588					2,588
	4,297	17,648	12,264	3,100		6,582

Transfers from Restricted Funds to the General Fund represent agreed administration and management charges or transfers to reflect the lifting of restrictions on funds.

For comparison statement for 2024 see note 24.

18. Unrestricted Funds - Designated

	Balance at 30 June 2024 (£)	Incoming resources (£)	Resources expended (£)	Transfers (£)	Balance at 30 June 2025 (£)
Future Development Fund (GEM)	6,368			(6,368)	
Future Development Fund	70,524			(70,524)	
Nurse Educator Fund	4,298				4,298
Redundancy Fund	13,000			(13,000)	
Staffing Fund	5,228			(5,228)	
Tithe Fund	827			(827)	
	100,245			(95,947)	4,289

For comparison statement for 2024 see note 25.

19. Analysis of net assets between funds

	Unrestricted Funds (£)	Designated Funds (£)	Restricted Funds (£)	Total 2025 (£)	Total 2024 (£)
Property, plant, and equipment	0	0	0	0	0
Investments	92,298	4,298	5,682	102,278	113,807
Current assets/(liabilities)	(16,494)	0	0	(16,494)	(3,588)
	75,804	4,298	5,682	85,784	110,219

20. Commitments under operating leases

At 30 June 2025, the charity had annual commitments under non-cancellable operating leases as follows:

	Total 2025 (£)	Total 2024 (£)
Expiry date:		
Within one year	0	7,380
	0	7,380

21. Cash generated from operations

	Total 2025 (£)	Total 2024 (£)
Surplus/(deficit) for year	(24,436)	(97,144)
Adjustments for		
Fair value gains and losses on investments	(7,381)	(13,843)
Withdrawals from investments	51,898	59,411
(Increase)/decrease in inventories	1,186	0
Decrease/(increase) in trade and other receivables	950	3,760
Increase/(decrease) in trade and other payables	(14,529)	12,995
Cash generated from operations	7,688	(34,821)

22. Control

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

23. Statement of Financial Activities

Including Income and Expenditure Account

For the year ending 30 June 2024.

	Notes	Unrestricted funds (£)	Designated funds (£)	Restricted funds (£)	Total 2024 (£)
Income and Endowments from:					
Donations and Legacies	4	238,263	0	3,500	241,763
Charitable Activities	5	37,055	0	0	37,055
Investments	6	4,908	0	0	4,908
Other Income	7	42	0	0	42
Total Income		280,268	0	3,500	283,768
Expenditure on:					
Charitable activities	8	356,740	9,554	28,461	394,755
Net incoming/(outgoing) resources before investment adjustments		(76,472)	(9,554)	(24,961)	(110,987)
Net gains/(losses) on investments	13	13,843	0	0	13,843
Net incoming resources before transfers		(62,629)	(9,554)	(24,961)	(97,144)
Gross transfers between funds		15,162	(51)	(15,111)	0
Net (expenditure)/income for the year/Net movement in funds		(47,467)	(9,605)	(40,072)	(97,444)
Fund balances at 30 June 2024		5,677	100,245	4,297	110,219
Fund balances as at 1 July 2023		53,144	109,850	44,369	209,436

24. Restricted Funds Movements

For the year ending 30 June 2024.

	Balance at 30 June 2023 (£)	Incoming resources (£)	Resources expended (£)	Transfers (£)	Investment gains / (losses) (£)	Balance at 30 June 2024 (£)
Armenia St Sarkis	9,629		(9,629)			0
Developing Mental Health Fund	422			(422)		0
Ethiopia Distance Learning Fund	552			(552)		0
Middle East Fund	790			(119)		671
Nepal Mental Health Fund	6,890	3,500	(9,352)			1038
Pakistan Mental Health Fund	1,275		(1,275)			0
Resource Fund	3,499	0	(3,499)			0
Support Fund	2,263		(1,924)	(339)		0
Syria Fund	261		(261)			0
Tom Garrett Memorial Fund	1,200		(1,020)			0
	44,369	3,500	(28,461)	(15,111)	0	4,297

25. Unrestricted Funds - Designated Movements

For the year ending 30 June 2024.

	Balance at 30 June 2023 (£)	Incoming resources (£)	Resources expended (£)	Transfers (£)	Balance at 30 June 2024 (£)
Discretionary Fund	51			(51)	0
Future Development Fund (GEM)	6,368				6,368
Future Development Fund	70,524				70,524
Nurse Educator Fund	4,298				4,298
Redundancy Fund	13,000				13,000
Staffing Fund	5,514		(286)		5,228
Tithing Fund	10,095		(9,268)		827
	109,850	0	(9,554)	(51)0	100,245



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