

REGISTERED COMPANY NUMBER: 06848059 (England and Wales)

REGISTERED CHARITY NUMBER: 1129924

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
THE VIRTUAL DOCTORS**



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TRUSTEES REPORT 2023

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st December 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees are satisfied that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

1. A Message from the Chair of the Board

As we close 2023, I reflect on a year marked by growth, innovation, new opportunities and naturally, some challenges. The Virtual Doctors continued its vital work, expanding our telemedicine service in Zambia and Malawi, addressing healthcare inequalities by connecting rural health workers with expert doctors through our telemedicine app. The strides made this year are a testament to the resilience of our teams on the ground, dedicated clinical officers, and our partnerships with Ministries of Health, both in Zambia and Malawi, and the unwavering support from our volunteer doctors and donors.

Our Mission

Our mission remains the same: to improve primary healthcare in rural Africa, reduce unnecessary referrals to distant hospitals, and enhance the medical skills of rural health workers. This is achieved by connecting clinical officers in Zambia and Malawi with UK volunteer doctors via our proprietary app.



Reflections on key achievements and challenges

In 2023, The Virtual Doctors made significant strides in expanding our telemedicine services, reaching 29 new sites across Zambia and Malawi.

In Zambia, we onboarded 14 clinicians in the districts of Masaiti and Solwezi, while in Malawi, 15 Orthopaedic Clinical Officers were introduced to our platform at five new district hospitals in Salima, Ntcheu, Dowa, Zomba, and Machinga.

Our volunteer doctors reviewed 3,162 cases this year, a 67% increase from 2022, with the majority in general practice, general medicine, and paediatrics. These achievements underscore the dedication of our team and the success of new case submission monitoring strategies. Additionally, we continued our “Show-and-Tell” knowledge-sharing sessions, holding seven meetings with clinical officers across both countries.

A key technological milestone was the development of our new Virtual Doctors app, which will pilot in early 2024, poised to enhance case management, data analytics,

and reporting. However, challenges remain in sustaining service delivery growth and ensuring ongoing clinician engagement amidst technological advancements.

Vision for the future

At The Virtual Doctors, our vision is to expand access to quality healthcare in rural communities in Zambia, Malawi and further afield in sub-Saharan Africa, by leveraging innovative telemedicine solutions.

As we look to the future, we are committed to reducing healthcare inequalities by enhancing our digital platforms, increasing the reach of our services, and strengthening partnerships with local healthcare providers. By integrating cutting-edge technology with local expertise, we aim to build a sustainable healthcare model that empowers local practitioners and improves patient outcomes.

Our work aligns with the strategic goals of the local Ministries of Health, our global partners, and our donors, in their mission to serve public benefit, and we remain focused on making a lasting impact on global health equity, bridging the gap between the healthcare systems of the West and the Global South.

Naggib Chakhane
Chair of the Board of Trustees
October 2024

2. Executive Director's Report

Operational Overview

the Virtual Doctors continues to provide vital telemedicine services to isolated health centres in rural Zambia and Malawi. Through our smartphone app, local clinicians consult with volunteer doctors, ensuring better diagnosis and treatment in areas where medical support is limited. We remain focused on improving primary healthcare and

reducing unnecessary hospital referrals by empowering local health workers with timely and expert advice.

Significant Projects and Initiatives

2023 was a year of expansion and technological advancement. In Zambia, we onboarded 14 clinicians across 7 health facilities in the Masaiti and Solwezi districts, ensuring that our service now covers every province. In Malawi, we expanded our reach to 5 strategically located hospitals, training 15 Orthopaedic Clinical Officers.

Technology

In the final quarter of 2022, we initiated the search for a new technology partner, issuing a Request for Proposal (RFP) that attracted over 23 responses from global providers. By January 2023, we appointed 3 Sided Cube to collaborate with us on the development of our 'Tech 4 Good' app. I am pleased to report that the project was a success, with the new app launched on time and within budget in the second quarter of 2024.

The development of our bespoke Virtual Doctors App has been completed, including user acceptance testing, and is now ready for its pilot phase in 2024. This app will significantly improve case management and data analytics, enhancing the quality of our services.

I would like to extend heartfelt thanks to our volunteers, clinical officers, donors, and supporters for their unwavering dedication to addressing healthcare inequalities.

Case Referrals

In 2023, our volunteer doctors reviewed 3,162 medical cases, representing an increase of nearly 70% compared to the previous year.

- 2019: 2,049 cases
- 2020: 2,980 cases
- 2021: 3,142 cases
- 2022: 1,888 cases
- 2023: 3,162 cases

Key Partnerships and Collaborations

Our partnerships played a crucial role in driving impact. We worked closely with the J&J and AO Alliance to deliver specialized training for Orthopaedic Clinical Officers in Malawi. Our collaboration with tech partner 3 Sided Cube culminated in the development of our new telemedicine app, a testament to our shared vision of 'tech for good.' The continued engagement of volunteer doctors from the UK, alongside local medical professionals, underscores the importance of our cross-border collaboration.

Challenges Faced

One of the significant challenges faced this year was ensuring consistent case submissions and clinician engagement. To address this, we implemented closer monitoring through regular reporting and engagement with service users, which led to a 67% increase in case submissions compared to 2022. Access to stable internet connections and data costs remain obstacles for rural clinicians, which we aim to address through partnerships and potential donor support for data provision.

Plans for Next Year

Looking ahead to 2024/5, we plan to roll out the new Virtual Doctors App across 60 sites in Malawi, further expanding our reach and impact. We will continue to strengthen our training programs and collaborations to ensure clinicians are well-equipped to handle diverse medical cases. Additionally, we aim to enhance our data analytics capabilities to better track service delivery and outcomes. By expanding our network of health facilities and focusing on long-term sustainability, we are confident in our ability to bring better healthcare to more communities.

James R. Phiri
Executive Director
October 2024

3. Structure, Governance, and Management

James R. Phiri, the charity's Executive Director is supported by a contracted fundraiser and a Fundraising and Administration Assistant. The office is also supported by pro bono partners, volunteers, and consultants for specific engagements as required.

In Zambia there are 4 full time staff, supported by 2 interns and a team of volunteers.

Volunteer Trustees are also involved in providing extra time for fundraising, policy development and public speaking to support the Executive Director.

Board Governance

The Board of Trustees is responsible for overseeing governance, policy, strategy, and financial management of the charity. The appointment of new Trustees is at the discretion of the current Board, in accordance with the Charity's Constitution, which limits the number of new Trustees to two per year.

In 2023, the Board held six formal Trustee meetings, during which operational matters were regularly discussed with the Executive Director, Medical Director, fundraising team and the new App development third-party supplier. The Board comprises Trustees with expertise in areas including non-profit management, finance, accountancy, medicine, public health, global business, technology, and fundraising. Trustees typically serve a term of three years, subject to review.

The charity actively recruits Trustees with skills relevant to its work and priorities. All prospective Trustees are required to provide references, and a register of conflicts of interest is maintained to ensure transparency and integrity.

Mr Graham Precey served as Chair of the Board of Trustees until March 2024, when Mr Naggib Chakhane was appointed to succeed him.

The following Trustees were in place throughout the year:

Mr Graham Precey	Trustee & Chair (resigned March 2024)
Mr David Dutton	Trustee
Mrs Kathy Burke	Trustee
Mr Naggib Chakhane	Trustee
Dr Isabelle Widmer	Trustee (resigned September 2024)
Mr David Callcott	Trustee & Treasurer
Dr Daniel Grace	Trustee (appointed June 2024)

Other Parties

Independent Examiner: Parkers, Cornelius House, 178-180 Church Road
Hove, BN3 2DJ

Bankers: Co-operative Bank, PO Box 250,
Delf House, Skelmersdale, WN8 6WT

Charity Registered Office Sussex Innovation Centre, University of Sussex
Falmer, Brighton BN1 9SB

Strategy and Management

The Virtual Doctors remains committed to delivering high-quality telemedicine services to rural communities in Zambia and Malawi, aligned with our mission to improve access to healthcare in underserved regions. In 2023, we focused on enhancing our digital infrastructure, expanding partnerships with the Ministries of Health in Zambia and Malawi, local health professionals, and increasing the reach of our services to more remote areas. Our strategic goals include sustainable growth through collaboration with key stakeholders, continuous improvement of our technology, and ensuring the resilience of our services in the face of changing healthcare needs. The Board of Trustees actively monitors our performance and compliance with the Charity Commission's guidelines, ensuring strong governance and efficient use of resources to maximise our impact.

Risk Management

Risk management is a key responsibility of the Board of Trustees of the Virtual Doctors, ensuring that potential risks to the charity's operations, finances, and reputation are identified, assessed, and mitigated in line with the guidance provided by the UK Charities Commission.

The Board regularly reviews both external and internal risks, including those related to the delivery of telemedicine services in rural Zambia and Malawi. Following best practice, we have established clear processes for risk identification, analysis, and monitoring, incorporating oversight into our strategic planning.

This approach ensures that we protect our beneficiaries, staff, and resources, while maintaining operational resilience and compliance with regulatory obligations. By embedding risk management into our governance framework, we aim to create a sustainable and secure future for our services.



4. FINANCIAL SUMMARY

Financial Management

The Executive Director, in collaboration with the Treasurer and Board, ensures rigorous financial oversight and strong governance across all operations. A professional accountant maintains detailed, transparent records of all funds, including those allocated to our vital work in Zambia and Malawi.

Each month, the Executive Director and Treasurer provide the Board with a comprehensive operational scorecard, facilitating strategic review and proactive decision-making. These measures reinforce our commitment to accountability, ensuring that every pound is effectively utilised to maximise our impact in the communities we serve.

Key Financials

Income for the year totalled £129,960 while operating costs totalled £173,501 resulting in an operating deficit of £43,542.

The cost of raising those funds was 19% in 2023.

We invested £211,500 in the development of our new technology platform.

As at 31 December 2023 the Charity's free reserves were £92,223. Our Reserves Policy currently recommends the holding of free reserves greater than 26 weeks of operation costs, but less than 52 weeks. This policy is regularly reviewed to ensure it is appropriate.

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

Approved by the Board of Trustees on 30 October 2024 and signed on its behalf by:



David Callcott - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE VIRTUAL DOCTORS

Independent examiner's report to the trustees of The Virtual Doctors ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (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 accounts of the Company 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 accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Annette Watson

Annette Watson PhD BSc FCA Parkers
Cornelius House
178-180 Church Road Hove
East Sussex BN3 2DJ

Date: *31st October 2024*

THE VIRTUAL DOCTORS

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		128,605	-	128,605	188,069
Investment income	2	<u>1,355</u>	<u>-</u>	<u>1,355</u>	<u>300</u>
Total		<u>129,960</u>	<u>-</u>	<u>129,960</u>	<u>188,369</u>
EXPENDITURE ON					
Raising funds		23,987	-	23,987	38,550
Charitable activities					
Virtual Doctors Service		<u>112,889</u>	<u>36,626</u>	<u>149,515</u>	<u>153,832</u>
Total		<u>136,876</u>	<u>36,626</u>	<u>173,502</u>	<u>192,382</u>
NET INCOME/(EXPENDITURE)		(6,916)	(36,626)	(43,542)	(4,013)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>99,139</u>	<u>348,192</u>	<u>447,331</u>	<u>451,344</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>92,223</u></u>	<u><u>311,566</u></u>	<u><u>403,789</u></u>	<u><u>447,331</u></u>

The notes form part of these financial statements

THE VIRTUAL DOCTORS

BALANCE SHEET 31ST DECEMBER 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	6	211,500	-
Tangible assets	7	<u>2,772</u>	<u>503</u>
		214,272	503
CURRENT ASSETS			
Debtors	8	-	73
Cash at bank and in hand		<u>221,675</u>	<u>452,004</u>
		221,675	452,077
CREDITORS			
Amounts falling due within one year	9	<u>(32,158)</u>	<u>(5,249)</u>
NET CURRENT ASSETS		<u>189,517</u>	<u>446,828</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>403,789</u>	<u>447,331</u>
NET ASSETS		<u>403,789</u>	<u>447,331</u>
FUNDS	11		
Unrestricted funds		92,223	99,139
Restricted funds		<u>311,566</u>	<u>348,192</u>
TOTAL FUNDS		<u>403,789</u>	<u>447,331</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

The notes form part of these financial statements

THE VIRTUAL DOCTORS

**BALANCE SHEET - continued
31ST DECEMBER 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2024 and were signed on its behalf by:

D. Callcott
D Callcott - Trustee

THE VIRTUAL DOCTORS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Preparation of consolidated financial statements

The figures for VDr's Zambia Ltd have not been consolidated into these accounts as the incomes are below required thresholds. Zambia is limited by guarantee, so VDr's UK holds no shares, but has a controlling interest through membership.

Income

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

Expenditure

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

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

Tangible fixed assets

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

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Taxation

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

Fund accounting

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

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

THE VIRTUAL DOCTORS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>1,355</u>	<u>300</u>

3. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>1,032</u>	<u>603</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Fundraising	-	1
Project	<u>1</u>	<u>1</u>
	<u>1</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

THE VIRTUAL DOCTORS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

6. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
Additions	<u>211,500</u>
NET BOOK VALUE	
At 31st December 2023	<u>211,500</u>
At 31st December 2022	<u>-</u>

Computer software costs have not been amortised as the development of the underlying software application was not completed until the current year.

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st January 2023	385	13,259	13,644
Additions	<u>-</u>	<u>3,301</u>	<u>3,301</u>
At 31st December 2023	<u>385</u>	<u>16,560</u>	<u>16,945</u>
DEPRECIATION			
At 1st January 2023	385	12,756	13,141
Charge for year	<u>-</u>	<u>1,032</u>	<u>1,032</u>
At 31st December 2023	<u>385</u>	<u>13,788</u>	<u>14,173</u>
NET BOOK VALUE			
At 31st December 2023	<u>-</u>	<u>2,772</u>	<u>2,772</u>
At 31st December 2022	<u>-</u>	<u>503</u>	<u>503</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>-</u>	<u>73</u>

THE VIRTUAL DOCTORS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	-	2,754
Social security and other taxes	170	-
Other creditors	1,293	1,295
Accrued expenses	<u>30,695</u>	<u>1,200</u>
	<u>32,158</u>	<u>5,249</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	2,772	211,500	214,272	503
Current assets	121,609	100,066	221,675	452,077
Current liabilities	<u>(32,158)</u>	<u>-</u>	<u>(32,158)</u>	<u>(5,249)</u>
	<u>92,223</u>	<u>311,566</u>	<u>403,789</u>	<u>447,331</u>

11. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	99,139	(6,916)	92,223
Restricted funds			
Zambia Expansion Fund	626	(626)	-
Malawi Pilot Fund	346,405	(35,500)	310,905
Bursary Fund	661	-	661
App Development Fund	<u>500</u>	<u>(500)</u>	<u>-</u>
	<u>348,192</u>	<u>(36,626)</u>	<u>311,566</u>
TOTAL FUNDS	<u>447,331</u>	<u>(43,542)</u>	<u>403,789</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	129,960	(136,876)	(6,916)
Restricted funds			
Zambia Expansion Fund	-	(626)	(626)
Malawi Pilot Fund	-	(35,500)	(35,500)
App Development Fund	<u>-</u>	<u>(500)</u>	<u>(500)</u>
	<u>-</u>	<u>(36,626)</u>	<u>(36,626)</u>
TOTAL FUNDS	<u>129,960</u>	<u>(173,502)</u>	<u>(43,542)</u>

THE VIRTUAL DOCTORS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	93,862	(11,723)	17,000	99,139
Restricted funds				
Zambia Expansion Fund	2,516	(1,890)	-	626
Malawi Pilot Fund	336,805	9,600	-	346,405
Bursary Fund	661	-	-	661
App Development Fund	500	-	-	500
1000 Club	17,000	-	(17,000)	-
	<u>357,482</u>	<u>7,710</u>	<u>(17,000)</u>	<u>348,192</u>
TOTAL FUNDS	<u>451,344</u>	<u>(4,013)</u>	<u>-</u>	<u>447,331</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	112,769	(124,492)	(11,723)
Restricted funds			
Zambia Expansion Fund	60,000	(61,890)	(1,890)
Malawi Pilot Fund	15,600	(6,000)	9,600
	<u>75,600</u>	<u>(67,890)</u>	<u>7,710</u>
TOTAL FUNDS	<u>188,369</u>	<u>(192,382)</u>	<u>(4,013)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.