

PARTNERS IN MEDICAL CARE

(A Charitable Incorporated Organisation)

REGISTERED OFFICE:

180 – 182 North Gower Street, London NW1 2NB

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Accounts prepared by:

Mike Thexton MA FCA CTA (Fellow)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS
TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees	Neil Brown, Trustee Professor Chris Lavy, Trustee Patrick Allen, Trustee Mike Thexton, Trustee
Charity registered number	1156340
Registered office	180 – 182 North Gower Street London NW1 2NB
Accountants	As the charity does not have income above £25,000 during the period, no independent examiner's report is required

TRUSTEES' REPORT

For the year ended 31 December 2021

The Trustees present their annual report together with the financial statements of Partners in Medical Care for the year 1 January 2021 to 31 December 2021. The Trustees confirm that the Annual Report and financial statement of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Since the Charity qualifies as small the Strategic Report required of medium and large charities has been omitted.

Structure, governance and management**a. Constitution**

Partners In Medical Care is registered as a charitable incorporated organisation (charity number 1156340) and was set up by a Trust Deed on 24 March 2014.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and activities**a. Policies and objectives**

The principal objects of the charity are the relief of sickness and disability and the advancement of the education of medical staff, in resource-poor areas of the world.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Charity raises funds from private individuals in order to support its activities and assesses opportunities for charitable expenditure on a case by case basis to achieve its objectives.

c. Grant-making policies

All applications for the making of grants are reviewed and assessed on the basis of compatibility with the principal objectives.

Achievements and performance**a. Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Review of activities

In early 2021 we had a hospital that had passed all the relevant government standards and we had employed sufficient staff to open the hospital. The professional staff were already trained in their specific roles, but we needed to acclimatise them to the hospital's ethos and policies. We therefore planned a two week introductory course, with role play sessions before we actually opened for patients. On the first day of this course Zimbabwe went into Covid lockdown and no large gatherings or lectures were allowed. With some ingenuity and use of outside locations we managed the course, and in May 2021 we opened, very slowly but safely. The president of Zimbabwe, accompanied by the ministers of finance, health and works all attended and we delivered a red carpet, marquee-covered ceremony that was televised and in all the national newspapers. Our governing document was a public-private partnership, and the government played a key role in provision of the hospital site at a peppercorn rent for the next 40 years. The government, through the ministry of health, will also provide nurses and trainee surgeons who will learn their trade at the hospital.

Once the hospital was open all departments slowly racked up the level of their services so that we were capable of doing 9 or 10 operations per day. There is enormous need in Zimbabwe for the kind of life-changing surgery that we offer which literally changes the lives of children. Many with severe deformities on arrival at the hospital either cannot walk or struggle to stand and after treatment return home with straight legs walking tall.

A major task for the hospital is keeping the 10-acre site clean and tidy with attractive plants and mowed lawns. We have developed a useful quid pro quo relationship with a local horticultural company, allowing them use of one acre of land and our bore hole in return for them doing all our ground maintenance. Their flower-growing also gives us a lovely scent in the evening.

As with any start up business there have been some personnel issues that needed careful management. We have been helped here by local lawyers, and an experienced local board.

We have been very fortunate in that Cure International, a US based Christian children's surgical hospital management group have kindly agreed to take over full management of the facility in Zimbabwe. This is a welcome development as they have 6 other hospitals in sub-Saharan Africa and a network of links, advice and training opportunities. They have also undertaken to fund the running of the hospital.

Partners in Medical Care is proud to have been involved in the setting up of this hospital and we are confident that thousands of children will be helped in the years ahead.

c. Fundraising activities and income generation

Partners in Medical Care received initial funding from its Trustees and secured other donations from private individuals to enable the project at Robbie Gibson to be completed to the point of handover to Cure International. At this state there are no plans for Partners in Medical Care to carry out more wide-ranging fundraising activities. The plans for fundraising will be reviewed as and when a new project is identified.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mike Thexton
(Trustee)

Date:

Michael Thexton
28 February 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

For the year ended 31 December 2021

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- ~~state whether applicable UK Accounting Standards (FRS102)~~ have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mike Thexton
(Trustee)

Date:

Michael Thexton
28 February 2022

INDEPENDENT EXAMINER'S REPORT

For the year ended 31 December 2021

As the charity's income was below £25,000 for the period, no independent examiner's report is required.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 December 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	1,572	1,572	62,107
Exchange gain	4	125	125	2,136
Investments	5	1	1	340
Total income		<u>1,698</u>	<u>1,698</u>	<u>64,583</u>
Expenditure on:				
Charitable activities		1,331	1,331	786,362
Governance costs	6	(118)	(118)	17,364
Total expenditure		<u>1,213</u>	<u>1,213</u>	<u>803,726</u>
Net movement in funds		<u>485</u>	<u>485</u>	<u>(739,143)</u>
Reconciliation of funds:				
Total funds brought forward		11,725	11,725	750,868
Net movement in funds		485	485	(739,143)
Total funds carried forward		<u>12,210</u>	<u>12,210</u>	<u>11,725</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 10 form part of these financial statements.

BALANCE SHEET

As at 31 December 2021

At 30 June 2020	Notes	2021 £	2021 £
Current assets			
Cash at bank and in hand		12,210	27,080
			<u>27,080</u>
Creditors: amounts falling due within one year		-	(15,355)
Total net assets		<u>12,210</u>	<u>11,725</u>
Charity funds			
Unrestricted funds			
General funds		12,210	11,725
Total funds		<u>12,210</u>	<u>11,725</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mike Thexton
(Trustee)

Date:

Michael Thexton
28 February 2022

The notes on pages 7 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1. General information

Partners in Medical Care is a charitable incorporated organisation registered in England under the registration number 1156340. Its registered address is 180 – 182 North Gower Street, London NW1 2NB.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Partners in Medical care meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)**2.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£
Donations	1,572	1,572	62,107

4. Income from foreign exchange

	Unrestricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£
Exchange gain	125	125	2,136

5. Investment income

	Unrestricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£
Investment income – interest on deposits	1	1	340

6. Governance costs

	Unrestricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£
Accounting fees (overprovided in 2020)	(120)	(120)	2,040
Bank charges	2	2	1,181
Trustees' travel reimbursed			14,143
	<u>(118)</u>	<u>(118)</u>	<u>17,364</u>

7. Analysis of expenditure by activities

	Project costs 2021	Total funds 2021	Total funds 2020
	£	£	£
Project costs	1,331	1,331	786,362

Analysis of project costs

	Project costs 2021	Total funds 2021	Total funds 2020
	£	£	£
Grants (VAT paid on 2020 expenditure)	1,331	1,331	229,351
Construction			258,587
Materials			127,146
Equipment			114,210
Professional fees			28,078
Project travel			3,502
Website			456
Office costs			837
Compensation			12,532
Insurance			11,663
	<u>1,331</u>	<u>1,331</u>	<u>786,362</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 – £NIL).

During the year ended 31 December 2021, no expenses were reimbursed or paid directly to any trustee (2020 – £14,143 reimbursed to one trustee) in relation to travelling expenses.

9. Statement of funds

Statement of funds – current year

	Balance at 1 January 2021	Income	Expenditure	Balance at 31 December 2021
	£	£	£	£
Unrestricted funds				
Charitable activities		1,572	(1,331)	241
Investment gains		125		125
Exchange movements		1		1
Governance costs			118	118
Reserves	11,725			11,725
	<u>11,725</u>	<u>1,698</u>	<u>(1,213)</u>	<u>12,210</u>