

PARTNERS IN MEDICAL CARE
(A Charitable Incorporated Organisation)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

PARTNERS IN MEDICAL CARE
(A Charitable Incorporated Organisation)

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PARTNERS IN MEDICAL CARE
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	Neil Brown, Trustee Prof Chris Lavy, Trustee Patrick Allen, Trustee Mike Thexton, Trustee
Charity registered number	1156340
Registered office	180 - 182 North Gower Street London NW1 2NB
Accountants	Warrener Stewart Chartered Accountants and Statutory Auditors Harwood House 43 Harwood Road London SW6 4QP

PARTNERS IN MEDICAL CARE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of Partners in Medical Care for the 1 January 2023 to 31 December 2023. The Trustees confirm that the Annual Report and financial statements 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 2019).

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 original principal objects of the charity were the relief of sickness and disability and the advancement of the education of medical staff, in resource-poor areas of the world. The principal objects have now been amended, with permission of the Charity Commissioners, to:

To advance any purpose which is recognised as exclusively charitable under English law, and without prejudice to the foregoing, in particular, to promote sustainable development for the benefit of the public and local communities in Sub-Saharan Africa through:

- (1) The relief of poverty and improvement of the conditions of life in socially and economically disadvantaged communities;
- (2) The promotion of sustainable means of achieving economic growth and regeneration; and
- (3) The advancement of education of the public through training and the promotion of employment opportunities. Where 'sustainable development' means 'development that meets the needs of the present without compromising the ability of future generations to meet their own needs.'

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)'.

PARTNERS IN MEDICAL CARE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

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 February 2024, Neil Brown visited the Cure International Hospital in Bulawayo, which has now opened a new wing for orthopaedic patient children. The hospital continues to perform very successfully.

During the course of 2023, the Trustees have commenced working with the Thembeleziwe Trust, a charity based in Bulawayo which is dedicated to providing access to educational and health services for the marginalised 'squatter camp' communities in the North Trenance District of Bulawayo. The Trustees have resolved to support the Thembeleziwe Trust in a number of projects with schools in the area, which are expected to ramp up over the course of 2024. These include building a new classroom block for Trenance Primary School as well as various borehole projects in the area.

c. Fundraising activities and income generation

Partners in Medical Care has received a further significant injection of funding from a family member of one of the Trustees in 2023, which has been 'ear-marked' towards the new projects in North Trenance. There are currently no plans to engage in external fundraising activities at this stage although this is kept under review.

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

Mike Thexton
(Trustee)

Michael Thexton

Date:

2 August 2024

PARTNERS IN MEDICAL CARE
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

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 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 its behalf by:

Mike Thexton
(Trustee)

Michael Thexton

Date:

2 August 2024

PARTNERS IN MEDICAL CARE
(A Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of Partners in Medical Care ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts 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 the Charity's accounts 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

Since the Charity'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 Institute of Chartered Accountants in England and Wales (ICAEW), 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 the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 2 August 2024

Colin Edney FCA

PARTNERS IN MEDICAL CARE
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	995,620	995,620	1,375
Exchange (loss)/gain	4	(772)	(772)	1,433
Interest	5	17	17	2
Total income		994,865	994,865	2,810
Expenditure on:				
Charitable activities		107,249	107,249	1,168
Governance costs	6	2,120	2,120	(36)
Total expenditure		109,369	109,369	1,132
Net movement in funds		885,496	885,496	1,678
Reconciliation of funds:				
Total funds brought forward		13,888	13,888	12,210
Net movement in funds		885,496	885,496	1,678
Total funds carried forward		899,384	899,384	13,888

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

The notes on pages 8 to 12 form part of these financial statements.

PARTNERS IN MEDICAL CARE
(A Charitable Incorporated Organisation)
REGISTERED NUMBER:

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Current assets			
Debtors	9	880,120	-
Cash at bank and in hand		21,384	13,888
		<u>901,504</u>	<u>13,888</u>
Creditors: amounts falling due within one year	10	(2,120)	-
Total net assets		<u>899,384</u>	<u>13,888</u>
 Charity funds			
Unrestricted funds			
General funds	11	899,384	13,888
Total funds		<u>899,384</u>	<u>13,888</u>

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

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

Michael Thexton

Mike Thexton

Date: *2 August 2024*

The notes on pages 8 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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.

Partners in Medical Care also uses the 'working name' Partners in Community Care.

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 (FRS 102) .

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 Going concern

The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis. The going concern premise is based on donations received and pledged in the year of £995,620 which is sufficient to service the Charity's aims for the least the next year.

As a result of the above, the Trustees consider the going concern basis of preparation to be appropriate.

2.3 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.

2.4 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 a basis consistent with the use of resources. Central staff costs are allocated 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.5 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.

2.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2.7 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.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 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.

2.10 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.

PARTNERS IN MEDICAL CARE
(A Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	995,620	995,620	1,375

The most significant donation was made in the form of an investment in a dollar fund which was in process of redemption at the year end. The donor declared an irrevocable gift of the funds on 29 September 2023; the proceeds of redemption were received in January 2024. Rather than recognising the value of the investment and fluctuations arising from investment values and exchange rates, this donation has simply been recognised as a debtor at the year end, for the amount in dollars eventually received, translated at the rate ruling on 29 December 2023 (the nearest date for which a spot rate is available).

£992,620 of donation income was received from the Trustees or persons connected to them.

4. Income from foreign exchange

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Exchange gain/(loss)	(772)	(772)	1,433

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income - interest on deposits	17	17	2

PARTNERS IN MEDICAL CARE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Governance Costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Accounting fees	2,100	2,100	-
Bank charges	20	20	(36)
	<u>2,120</u>	<u>2,120</u>	<u>(36)</u>

NatWest has a policy of not charging small charities, and refunded the charges it had levied since the charity's turnover fell below the bank's threshold for a small charity. This may not be the case in future because of the substantial donation received into the bank account in January 2024.

7. Analysis of expenditure by activities

	Project costs 2023 £	Total funds 2023 £	Total funds 2022 £
Project costs	107,249	107,249	-
Project travel	-	-	1,168
	<u>107,249</u>	<u>107,249</u>	<u>1,168</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, £20 was accrued as due to one trustee in respect of administrative expenses (2022 – £1,168 reimbursed to one trustee in relation to travelling expenses).

9. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	880,120	-

PARTNERS IN MEDICAL CARE
(A Charitable Incorporated Organisation)

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

10. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	20	-
Accruals and deferred income	2,100	-
	<u>2,120</u>	<u>-</u>

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
Charitable activities	13,888	995,620	(107,249)	902,259
Investment gains	-	17	-	17
Exchange movements	-	(772)	-	(772)
Governance costs	-	-	(2,120)	(2,120)
	<u>13,888</u>	<u>994,865</u>	<u>(109,369)</u>	<u>899,384</u>