

**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 2024

Accounts prepared by:

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS  
TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Trustees**                      Neil Brown, Trustee  
                                        Professor Chris Lavy, Trustee  
                                        Patrick Allen, Trustee  
                                        Mike Thexton, Trustee

**Charity registered**    1156340  
**number**

**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 2024

The Trustees present their annual report together with the financial statements of Partners in Medical Care for the year 1 January 2024 to 31 December 2024. 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 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 were amended during 2023, 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.'

Following a Trustees' meeting in November 2024, an application was submitted to the Charity Commissioners for permission to change these objects again, in order to clarify that they cover capital projects as well as revenue matters:

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, where 'sustainable development' means 'development that meets the needs of the present without compromising the ability of future generations to meet their own needs.'

The CIO will promote sustainable development 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, training, and the promotion of employment opportunities.

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 April 2025 Neil Brown visited Bulawayo to review the activities of the Thembalezizwe Trust, a charity based in Bulawayo and supported by Partners in Medical Care, which is dedicated to providing access to educational and health services for the marginalised 'squatter camp' communities in the North Trenchard District of Bulawayo. During 2024, PIMC funded the Thembalezizwe Trust in building a new classroom block for Trenchard Primary School, completed a number of solar powered borehole projects in the area, commissioned two new computer labs at Northlea High School and helped to develop water-smart agricultural programmes at the schools being supported.

#### **c. Fundraising activities and income generation**

Subsequent to the 2024 year end, in March 2025, Partners in Medical Care has received a significant corporate donation from Wigwellnook Limited, which has been 'ear-marked' towards further new projects in North Trenchard and the adjoining Aisleby Farm area. 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)

Date: 12 May 2025

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

For the year ended 31 December 2024

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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: 12 May 2025

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and legacies	3			995,620
Exchange (loss)/gain	4	12,789	12,789	(772)
Investments	5	4,174	4,174	17
<b>Total income</b>		<u>16,963</u>	<u>16,963</u>	<u>994,865</u>
<b>Expenditure on:</b>				
Charitable activities		227,302	227,302	107,249
Governance costs	6	-	-	2,120
<b>Total expenditure</b>		<u>227,302</u>	<u>227,302</u>	<u>109,389</u>
<b>Net movement in funds</b>		<u>(210,339)</u>	<u>(210,339)</u>	<u>885,496</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		899,384	899,384	13,888
Net movement in funds		(210,339)	(210,339)	885,496
<b>Total funds carried forward</b>		<u>689,045</u>	<u>689,045</u>	<u>899,384</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 2024

	Notes	2024 £	2023 £
<b>Current assets</b>			
Debtor	3		880,120
Cash at bank and in hand		689,045	21,384
		<u>689,045</u>	<u>901,504</u>
<b>Creditors:</b> amounts falling due within one year		-	(2,120)
<b>Total net assets</b>		<u>689,045</u>	<u>899,384</u>
<b>Charity funds</b>			
Unrestricted funds			
General funds		689,045	899,384
<b>Total funds</b>		<u>689,045</u>	<u>899,384</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: 12 May 2025

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

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024

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**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.

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 bank balances in sterling and in dollars at the year end totalling (in sterling equivalent) £689,045, which is sufficient to service the Charity’s aims for at 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 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 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.

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.

**3. Income from donations and legacies**

	Unrestricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£
Donations	-	-	995,620

The 2023 donation was made in the form of an investment in a dollar fund which was in process of redemption at 31 December 2023. 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 2024	Total funds 2024	Total funds 2023
	£	£	£
Exchange gain/(loss)	12,789	12,789	(772)

**5. Investment income**

	Unrestricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£
Investment income – interest on deposits	4,174	4,174	17

**6. Governance costs**

	Unrestricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£
Accounting fees	-	-	2,100
Administration costs	-	-	20
	-	-	2,120

**7. Analysis of expenditure by activities**

	Project costs 2024	Total funds 2024	Total funds 2023
	£	£	£
Project costs	227,047	227,047	107,249
Bank transfer fees	255	255	
Project costs	<u>227,302</u>	<u>227,302</u>	<u>107,249</u>
<b>Analysis of project costs</b>			
	Project costs 2024	Total funds 2024	Total funds 2023
	£	£	£
Grants	190,110	190,110	107,249
Direct expenditure	36,937	36,937	
	<u>227,047</u>	<u>227,047</u>	<u>107,249</u>

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 – £NIL).

During the year ended 31 December 2024, no expenses were incurred to be reimbursed to any trustee (2023 – £20 accrued as due to one trustee in respect of administrative expenses).

**9. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Other debtors	-	880,120

**10. Creditors: amounts falling due within one year**

	2024 £	2023 £
Other creditors		20
Accruals and deferred income	-	2,100
	<u>-</u>	<u>2,120</u>

**11. Statement of funds****Statement of funds – current year**

	Balance at 1 January 2024	Income	Expenditure	Balance at 31 December 2024
	£	£	£	£
<b>Unrestricted funds</b>				
Charitable activities			(227,302)	(227,302)
Investment gains		4,174		4,174
Exchange movements		12,789		12,789
Governance costs			-	-
Reserves	899,384			899,384
	<u>899,384</u>	<u>16,963</u>	<u>(227,302)</u>	<u>689,045</u>