

WORLDWIDE RADIOLOGY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE 16 MONTH PERIOD ENDED 31 MARCH 2025

WORLDWIDE RADIOLOGY: LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr DT Hayes Ms P Alionyte (resigned 31 st May 2024) Dr J Connolly Mr PDB Cornell Dr GS Dodge Dr R Dwivedi
Charity Number	1178885
Company Number	11042080
Registered Office	6 Hope Place Liverpool Merseyside L1 9BG
Independent Examiner	Mitchell Charlesworth (Audit) limited 14th Floor The Plaza 100 Old Hall Street Liverpool L3 9QJ
Bankers	HSBC 99-101 Lord Street Liverpool Merseyside L2 6PG

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WORLDWIDE RADIOLOGY: TRUSTEE'S REPORT

The trustees present their report and financial statements for the 16 month period ended 31 March 2025.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP 2019) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and accounts of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply 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) (effective 1 January 2019)".

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Objectives and activities

The objects of the charity are to: -

- Relieve sickness, to protect and preserve health, and to save lives by improving access to quality diagnostic imaging, particularly in under-served areas of low- and middle-income countries.
- Advance education in all areas relevant to diagnostic imaging, particularly for limited resource settings, in particular, but not exclusively by commissioning or undertaking research into disease epidemiology and management in the context of diagnostic imaging, particularly for limited resource settings, and to publish the useful results of such research.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Strategic Report

The description under the headings "Achievements and performance" and "Financial review" meets the company law requirements for the trustees to present a strategic report.

Achievements and Performance

Review of Activities and Future Developments

Introduction

Demand for the WWR range of services has continued to grow as we progressed through the financial period from December 2023 to March 2025. Visibility and recognition of the organisation and its work also continues to grow in the professional Radiology community, allowing us to draw on an ever larger network of supporters and expert volunteers.

In line with the above, our key Point of care Ultrasound and Radiology programs in Ghana, Malawi and The Gambia have continued to expand, along with our volunteer base. Importantly, the number of in-country volunteers from our alumni and partnership networks is also increasing. Allowing us to continue delivering a large impact on patient care at low marginal cost.

Research collaborations in the field of Radiology and Point of Care ultrasound in our partner countries showed

WORLDWIDE RADIOLOGY: TRUSTEE'S REPORT (Continued)

growth in this period also, with publications in scientific peer reviewed journals and academic presentations at national and international conferences. This in turn has contributed to increased visibility of Worldwide Radiology and its work at policy making levels, including at WHO and major funding institutions, such as Global Fund.

In line with our current strategic plan, this period we focussed our organisational development on improvement of our Monitoring, Evaluation and Learning frameworks. We successfully applied for professional pro-bono support from Costello Medical, a company specialising in the analysis, interpretation and communication of clinical and health economic data and are hugely grateful for their support.

We also continue to be thankful for the commitment and passion of all our volunteers, as they make a major and long lasting contribution to improved access to medical imaging tests.

Below we highlight some of the key project achievements during the financial period.

Programme delivery

Point of care Ultrasound Training - Ghana

This period we completed the fourth and final year of our current point of care ultrasound (POCUS) training programme in Ghana and were delighted to be able to successfully pilot a new POCUS course specifically targeted at child-health professionals in this last year.

We trained up a further 12 doctors, bringing the total to 40 since inception of the programme in 2021. Increasing access to POCUS enhanced diagnosis for 8000 patients each year.

In line with our strategic plan, we are currently in the process of a full programme impact evaluation, which will inform the next POCUS programme cycle, together with our Ghanaian partners.

The Malawi Radiology Collaboration Programme

We continue to support the new Malawi post-graduate Radiology training programme, started in 2022. WWR is the major partner of the University delivering this programme through volunteer expert education activities and fundraising support.

Last period our remote education team grew from 1 to 10 volunteers. This team of experts has now delivered numerous formal lectures and case based teaching sessions over this period, as well as provided expert second opinions for complex patient cases. Three volunteers also self-funded visits for hands-on skills training. Enabling 6 trainee radiologists to perform image guided procedures, such as biopsies and abscess drainages.

The newly implemented pro-bono CT reporting service again grew from strength to strength, with a total of approx. 500 patients receiving expert reports by international volunteers in the current reporting period.

A research study to evaluate this pro-bono service has been completed and will be submitted for scientific publication. As the Malawi Ministry of Health implements its roll out of more and more new Radiology equipment, our Teleradiology pilot has attracted interest from the Ministry.

Based on the success of this remote CT reporting service, we have started a new pilot project at the hospital, in collaboration with the British Society of Urogynaecology Radiology and Malawian Cancer Specialists: setting up remote support for the Gynaecological cancer Multidisciplinary team meeting. Offering expert input to treatment planning for 5 complex patients every week.

WWR continued to provide Technical Assistance to a major research institute: The Malawi Liverpool Wellcome Trust Clinical Research centre. Co-developing their 7-year core grant renewal work plan and

WORLDWIDE RADIOLOGY: TRUSTEE'S REPORT (Continued)

budget for Radiology, with ambitions to extend Radiology research capability in Malawi.

The Gambia Radiology Quality Improvement Initiative

Existing links with another research centre, the MRC Unit The Gambia (at London School of Health and Tropical Medicine) were consolidated further, as we expanded our support for the clinical team with a remote Radiology Multi-disciplinary meeting. Approximately 20 cases are now shared every month for educational and diagnostic second opinions. Together with our partners at MRC we developed links with the Edward Francis Smalls Teaching Hospital to plan support and funding opportunities for the new Radiology training programme. Leveraging the Malawi experience and bringing Gambian Trainees into the teaching groups.

Events

WWR's CEO was invited to present a range of talks at the 2025 European Congress of Radiology, as part of the In Focus theme on Imaging in Global Health. Increasing awareness of the current imaging gaps and increasing visibility for WWR and our programmes.

WWR was invited to the UK Imaging and Oncology Conference in 2024, raising awareness and building professional and corporate networks for support.

Funding

We continue to rely heavily on the generous donations from our increasing network of friends, volunteers and supporters. However, in FY23 we were extremely pleased to receive a second corporate grant from Bayer Ltd, conveying their ongoing trust in our programme and its impact.

Community fundraising remains an important part of our income stream, and we would like to sincerely thank all of those throughout the year who have organised sponsored runs, walks and events across the country. The Big Give was again a huge event, raising key funds to support our ongoing POCUS training in Ghana.

Financial review

It was decided to change the accounting year end to 31st March to align with the financial year. This has meant that the current period of accounts is for 16 months from December 2023 to March 2025. The comparatives are for the year to November 2023.

WWR funding for both operational and field programs is highly dependent on both donations and grant giving organisations. The latter is aligned very closely to specific projects that WWR engage with and will result in restricted sources of funds.

Total income for the period was £262K (2023: £95K). This is broken down as follows:

☐	unrestricted income of	£86K	(2023: £44K)
☐	restricted income of	£176K	(2023: £51K)

There are ongoing costs associated with the operations that must be maintained from unrestricted sources of funds. These costs relate to legal oversight, accounting services, insurance premiums, communications, and IT support.

Total expenditure for the period amounted to £218K (2023: £82K).

The largest expenses were related to restricted project activities £163K (2023: £47K). Other costs included:

☐	consultancy fees	£12K	(2023: £Nil)
☐	staff costs	£11K	(2023: £16K)

WORLDWIDE RADIOLOGY: TRUSTEE'S REPORT (Continued)

■ support costs	£28K	(2023: £16K)
■ governance costs	£3K	(2023: £2K)

There was an overall surplus of £32K on unrestricted funds (2023: £8K) and £13K (2023: £5K) on restricted funds. There were transfers between funds to reconcile the fund balances and this resulted in a net movement of £11K (2023: £5K) out of unrestricted funds into the restricted funds.

In summary:

- | | | |
|---|---------------------------------|-------------------------|
| ■ | unrestricted funds increased by | £21K from £34K to £55K |
| ■ | restricted funds increased by | £24K from £13K to £37K. |

Investment policy

Aside from the reserves held, the restricted funds are to be spent in the short term in accordance with the funders' requirements, so there are limited funds available for long term investment. With a positive cash flow the charity has taken the opportunity to open an instant access deposit account in order to earn interest that will support the unrestricted activities.

Reserves policy

There has been a full review of the Reserves Policy, and the following areas have been taken into account to build a resilient strategy:

1. Income risk reserve – to protect falls in income
2. Working capital reserve – to maintain a positive cashflow where possible
3. Opportunity reserve – monies/time/costs set aside for speculative bids
4. Adversity reserve – for the 'what if' scenarios eg losing key staff, fraud, cybersecurity etc
5. Cessation reserve – to ensure all liabilities can be discharged in the event of the charity closing and to close the charity in an orderly and professional manner.

By looking at the above areas the Board have agreed that level of unrestricted reserves should be maintained at £30K. With unrestricted reserves at £55K (2023: £29K) this more than meets the requirements of the policy. The reserves policy will be reviewed on a quarterly basis.

Risk policy

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

In 2025 we will be completing the evaluation of our first POCUS programme cycle and working with our partners to develop the next strategic period for the POCUS programme in Ghana, feeding into our wider organisational strategic review, due in March 2026.

As we continue support for the Malawian Radiology training programme, we will further explore integration of The Gambian programme, depending on funding availability. Meanwhile, conversations with Malawi Ministry of Health will explore expanding the volunteer led Teleradiology service, as numerous new scanners are being rolled out while Radiologist capacity is not yet fully developed to manage these new services.

As our programmes are currently focussed on Radiology specialist training and Point of care ultrasound for generalists, we recognise a gap in our offering when it comes to Radiography capacity development. This cadre

WORLDWIDE RADIOLOGY: TRUSTEE'S REPORT (Continued)

is responsible for many imaging services outside central hospitals and regularly reaches out to WWR for support. At the same time, radiographers from the UK and from partner countries are expressing their interest to volunteer for WWR. Building on existing informal links, two of our UK Radiography volunteers will therefore scope opportunities to pilot a potential new partnership with the Ugandan Society of Radiographers.

We will continue our work with the Clinical Research Support Unit at Malawi Liverpool Wellcome Trust to plan Radiology Research capacity development for 2025 - 2032.

The Start4All Tuberculosis Research project at Liverpool School of Tropical Medicine will be finalised, with delivery of 800 annotated Chest X-rays of Children with suspected TB, for external development and/or testing of AI image analysis software. Negotiations on potential participation in Phase 2 of the study are underway.

We will continue to expand our network of partners and collaborators, driving a growing pipeline of highly qualified volunteers, programs and potential funders.

Finally, we recognise the need for the organisation to review power balances in our partnerships and within the organisation, in line with the current dialogue around reinventing and decolonising Global Health. This coming year we will provide education for team members and work with external experts to create a plan of action that is suitable and relevant to our organisation to review and improve our approach.

Structure, governance and management

The charitable company was incorporated on 1st November 2017 in England and Wales and is limited by guarantee. It is governed in accordance with its Memorandum and Articles dated 21st June 2018 which sets out the objects, powers, board appointment processes and membership. The organisation is both a registered company (number 11042080) and charity (number 1178885).

Trustees

The trustees who have served during the year and since the year end are set out below. The Chair shall be elected annually by the trustees at their first meeting following the AGM.

Trustees can be elected at AGM or by any other method considered to be effective and democratic.

At every AGM one-third of the elected trustees shall retire from office. A retiring trustee is eligible for re-election.

Mr DT Hayes (Chair)
Ms P Alionyte (resigned 31st May 2024)
Dr J Connolly
Mr PDB Cornell
Dr GS Dodge
Dr R Dwivedi

Recruitment and appointment of trustees

The company's directors are also the charity trustees for charity law purposes, and under the company's articles are known as the Board of Trustees.

The Articles determine that the Board is made up of a minimum of 3 trustees with up to 9 elected trustees in total. There can be an additional 3 co-opted trustees, selected because of the particular skills or experience they may bring to the management of the charity.

Induction and training of trustees

WORLDWIDE RADIOLOGY: TRUSTEE'S REPORT (Continued)

As part of the recruitment of new trustees, there is an induction process, incorporating understanding of the work of the charity, the role and responsibilities as a trustee and good governance. An information pack is provided including trustee role description, copies of the Articles of Association, latest financial statements, policies and other guidance.

Senior management

The senior management team consisted of the non-salaried CEO Ms Elizabeth Joeques remunerated on a part-time contract basis. Nil remuneration was paid to Ms Joeques for operational work (2023: £Nil). Paula Alionyte was remunerated, on a part-time contract basis for operational support amounting to £11,013 (2023: £6,919).

Concluding remarks

We remain pleased with our continuing progress this extended year on several fronts. We have continued to grow our programmes and volunteer base and are exploring diversifying our offer to a new group of imaging professionals. We see grant funding continue to grow as a proportion of our overall income stream, and partners continue to look for ways to engage with us or to extend existing collaborations into the future.

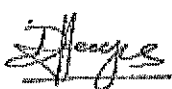
We continue to see evidence that the field of imaging diagnostics is being increasingly understood to be a vital element of care in low resource settings. We have made the planned strides in developing monitoring and evaluation tools and in strengthening our funding platform during this year and will continue with this work as a priority, to align with our long-term goals of sustainability. In addition, we have significantly strengthened our operational human resource capacity, to allow our programmes to grow and for fundraising and communications to flourish.

As noted both last year and before: we have reasons to continue to be optimistic as an organisation, but we cannot be complacent as there is so much more that needs to be done.

Public Benefit Statement

The trustees confirmed that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit".

The Trustees' report, including the strategic report, was approved by the Board of Trustees.



DT Hayes

Chair

Dated: 10th October 2025

WORLDWIDE RADIOLOGY: INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the financial statements of Worldwide Radiology (the charity) for the period ended 31 March 2025.

Responsibilities and basis of report

As the charity 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 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 the charity's financial statements 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements 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 financial statements to be reached.



P L Griffiths FCA DChA
Mitchell Charlesworth (Audit) Limited
14th Floor
The Plaza
100 Old Hall Street
Liverpool L3 9QJ

Dated: 12 November 2025

**WORLDWIDE RADIOLOGY: STATEMENT OF FINANCIAL ACTIVITIES including
the INCOME AND EXPENDITURE ACCOUNT FOR THE 16 month period ENDED 31
MARCH 2025**

Income and endowments from	Note	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
		2025	2025	2025	2023	2023	2023
		£	£	£	£	£	£
Donations and legacies	3	77,873	36,803	114,676	43,262	9,885	53,147
Charitable activities	4	-	96,632	96,632	-	23,600	23,600
Other income	5	6,737	42,752	49,489	300	17,776	18,076
Investment income	6	1,417	-	1,417	-	-	-
Total income		86,027	176,187	262,214	43,562	51,262	94,824
Expenditure on							
Charitable activities	7	53,995	163,565	217,560	35,140	46,642	81,782
Net income		32,032	12,622	44,654	8,422	4,620	13,042
Transfers between funds		(11,440)	11,440	-	(5,509)	5,509	-
Net movement in funds	17	20,592	24,062	44,654	2,913	10,129	13,042
Opening fund balance		34,322	13,172	47,494	31,409	3,043	34,452
Closing fund balance	17	54,914	37,234	92,148	34,322	13,172	47,494

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.

WORLDWIDE RADIOLOGY: BALANCE SHEET AS AT 31 MARCH 2025

Fixed assets	Note	2025	2025	2023	2023
		£	£	£	£
Tangible assets	13		7,092		4,154
Current assets					
Debtors	14	30,681		12,476	
Cash at bank and in hand		77,281		38,209	
		107,962		50,685	
Creditors: amounts falling due within one year	15	22,906		7,345	
Net current assets			85,056		43,340
Total assets less current liabilities			92,148		47,494
Funds					
Restricted funds	17		37,234		13,172
Unrestricted funds	17		54,914		29,332
			92,148		47,494

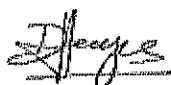
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 10th October 2025



DT Hayes
Chair

WORLDWIDE RADIOLOGY: NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

1. Accounting policies

Charity Information

Worldwide Radiology is a private company limited by guarantee incorporated in England and Wales. The registered office is 6 Hope Place, Liverpool, Merseyside, L1 9BG.

Accounting convention

The financial statements have been prepared in accordance 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 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.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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.

No amount is included in the accounts for volunteer time in line with the SORP (FRS 102).

WORLDWIDE RADIOLOGY: NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (Continued)

Accounting policies (continued)

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes investment management fees.
- Expenditure on charitable activities includes cost of providing financial support to those in need.
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs and other administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

The analysis of these costs is included in note 8.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Medical equipment	20% per annum
IT equipment	20% per annum

Impairment of fixed 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).

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.

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.

WORLDWIDE RADIOLOGY: NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (Continued)

Accounting policies (continued)

Financial instruments (continued)

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 debtors 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.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors 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 payments 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 creditors 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WORLDWIDE RADIOLOGY: NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (Continued)

Accounting policies (continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Comparative Figures

The accounting year has been changed to 31st March. For this current period the accounts are for the 16 month period to 31st March 2025, the comparatives are for the year to 30th November 2023.

3. Donations and legacies

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2025	2025	2025	2023	2023	2023
	£	£	£	£	£	£
Donations	77,873	36,803	114,676	43,262	9,885	53,147

WORLDWIDE RADIOLOGY: NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (Continued)

4. Charitable activities

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2025	2025	2025	2023	2023	2023
	£	£	£	£	£	£
Grants receivable	-	96,632	96,632	-	23,600	23,600

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2025	2025	2025	2023	2023	2023
	£	£	£	£	£	£
Grants receivable (detailed)						
POCUS Echo Study	-	3,289	3,289	-	-	-
POCUS Ghana 2024-2025	-	26,833	26,833	-	20,000	20,000
Start4All	-	66,510	66,510	-	-	-
ARCS ultrasound reviews	-	-	-	-	3,600	3,600
Total	-	96,632	96,632	-	23,600	23,600

5. Other income

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2025	2025	2025	2023	2023	2023
	£	£	£	£	£	£
Other income	6,737	42,752	49,489	300	17,776	18,076

6. Investment income

Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
2025	2025	2025	2023	2023	2023
£	£	£	£	£	£

WORLDWIDE RADIOLOGY: NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (Continued)

Bank interest	1,417	-	1,417	-	-	-
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7. Charitable activities

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2025	2025	2025	2023	2023	2023
	£	£	£	£	£	£
Staff costs	10,586	15,620	26,206	16,287	930	17,217
Consultancy fees	11,511	80,255	91,766	-	18,264	18,264
Travel and subsistence	-	26,729	26,729	67	9,080	9,147
IT Teleradiology	-	14,765	14,765	-	6,114	6,114
Tuition support/Training	-	7,656	7,656	-	6,000	6,000
Registration documentation	-	4,664	4,664	186	-	186
Publications	-	2,748	2,748	-	865	865
Training costs	-	1,545	1,545	-	-	-
Support costs	29,138	9,583	38,721	16,518	5,389	21,907
Governance costs	2,760	-	2,760	2,082	-	2,082
	53,995	163,565	217,560	35,140	46,642	81,782

8. Support costs

	Total funds	Total funds
	2025	2023
	£	£
Fundraising consultancy	12,363	6,226
Marketing & comms costs	9,533	1,740
Accountancy and payroll	10,242	2,639
IT software & hardware	2,136	2,960
Depreciation	1,938	1,343
UK Travel & subsistence	1,338	307
Bank fees	644	200
Administration costs	527	5,800
Professional development	-	750

WORLDWIDE RADIOLOGY: NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (Continued)

Surplus on disposal of fixed asset	-	(58)
	38,721	21,907

9. Governance costs

	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	2025	2025	2023	2023
	£	£	£	£
Independent examination fee	1,572	1,572	1,380	1,380
Insurance	1,154	1,154	639	639
Regulator fees	34	34	63	63
	2,760	2,760	2,082	2,082

10. Trustees

During the year none of the trustees received any remuneration or travel expenses. (2023: Nil).

Ms Paula Alionyte was a trustee until her resignation on 31st May 2024 and is also a director of Flow Strategies Limited that provides operational, marketing and fundraising support. During the term of being a trustee from 1st December 2023 to 31st May 2024 Flow Strategies received payments for professional services provided to the organisation to the value of £9,600. (2023: £3,000).

The transaction with Flow Strategies Limited was done at arm's length and was approved by the Board.

Trustee Reena Dwivedi was contracted for specialised consultancy work on the Madagascar Bubonic Plague Study. Ms Dwivedi received £6,662 (2023: £1,308) for these services. This work was done at arm's length and was approved by the Board.

The Board were aware of the potential conflicts of interest for both trustees, and it was agreed that the trustee would withdraw from any discussion of the trustees which had any bearing on the terms of the agreement or the acceptability of the standard of services provided.

11. Employees

Number of employees

The average monthly head count was 0.75 (2023: 0.5) and the average monthly number of full-time equivalent employees during the year was 0.53 (2023: 0.5).

Key management personnel were contracted and received £11,013 (2023: £4,637) for professional services.

WORLDWIDE RADIOLOGY: NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (Continued)

Employment costs

	2025	2023
	£	£
Gross salaries	24,000	15,781
Pension costs	749	506
	<u>24,749</u>	<u>16,287</u>

No employees received remuneration in excess of £60,000 (2023: None)

12. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13. Tangible fixed assets

	Medical equipment	IT equipment	Total
Cost	£	£	£
At 1 December 2023	3,829	2,984	6,813
Additions	4,147	729	4,876
Disposal	-	-	-
At 31 st March 2025	<u>7,976</u>	<u>3,713</u>	<u>11,689</u>
Depreciation and impairment			
At 1 December 2023	1,753	906	2,659
Disposal	-	-	-
Charge for the year	1,021	917	1,938
At 31 st March 2025	<u>2,774</u>	<u>1,823</u>	<u>4,597</u>
Net book value			

WORLDWIDE RADIOLOGY: NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (Continued)

At 31 st March 2025	5,202	1,890	7,092
At 30 November 2023	2,076	2,078	4,154

14. Debtors

	2025	2023
	£	£
Trade debtors	25,506	11,351
Accrued income	1,417	-
Other debtors	655	773
Prepayments	3,103	351
	30,681	12,476

15. Creditors: amounts falling due within one year

	2025	2023
	£	£
Trade creditors	18,885	3,879
Other creditors	1,591	-
Accruals	2,430	3,466
	22,906	7,345

16. Retirement benefit scheme

Defined contribution scheme

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.

Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate. The charge for the period was £749 (2023 - £506).

WORLDWIDE RADIOLOGY: NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (Continued)

17. Total funds: current year

	Balance at 1 Dec 2023	Incoming resources	Expended resources	Transfers	Balance at 31 March 2025
	£	£	£		£
Unrestricted funds	34,322	86,027	(53,995)	(11,440)	54,914
Restricted funds:					
Ultrasound & IT fund	2,649	-	(1,299)	-	1,350
POCUS Ghana 2023	11,051	-	(10,858)	(193)	-
POCUS Ghana 2024-2025	-	64,624	(58,513)	1,660	7,771
POCUS Ghana 2025-2026	-	6,000	-	-	6,000
Project Malawi 2023-2024	(528)	9,120	(12,564)	3,972	-
Project Malawi 2024-2025	-	9,052	(10,052)	1,000	-
Start 4 All	-	66,511	(54,591)	-	11,920
POCUS Echo Study	-	3,289	(3,289)	-	-
Radiology Capacity Development: The Gambia	-	4,400	-	5,000	9,400
WWR Study Day 15 th May 2025	-	1,528	(438)	-	1,090
Madagascar Bubo Study	-	6,663	(6,738)	-	(75)
Malawi QECH	-	5,000	(5,223)	-	(223)
Total	13,172	176,187	(163,565)	11,440	37,234

Ultrasound and IT fund - a trustee has provided funds for the purchase of ultrasound equipment and IT tablets for training purposes.

POCUS Ghana 2023 – Point of Care Ultrasound training to doctors in Ghana, with occasional participants from the wider African Region. First stage of the 3 year programme running for 3 years from 1 March 2023 to 28 Feb 2025.

WORLDWIDE RADIOLOGY: NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (Continued)

POCUS Ghana 2024-2026 – Point of Care Ultrasound training to doctors in Ghana, with occasional participants from the wider African Region. Second phase of the 3 year programme running for 3 years from 1 March 2023 to 28 Feb 2025. Courses run for Adult and Paediatric POCUS.

Project Malawi 2023-2024 running from January 2023 to June 2024 – Malawi Radiology Collaboration Project brings together WWR with three organisations based in Blantyre, Malawi with a shared interest in improving access to Diagnostic Imaging tests for patients in Malawi.

Project Malawi 2024-2025 running from July 2024 to September 2025 – Malawi Radiology Collaboration Project continuing as above.

Start 4 All running for 17 months to June 2025 with a total budget of £97K. Taking action for TB diagnosis and working in conjunction with the Research group at Liverpool School of Tropical Medicine.

POCUS Echo Study – a stand-alone study to support Ben Porter in collecting data from 190 questionnaires for subxiphoid echocardiography cases. Financed by a grant from the Royal Society of Tropical Medicine and Hygiene.

Radiology Capacity Development: The Gambia – funding received from the London School of Hygiene and Tropical Medicine and RadTeach to cover the Teleradiology costs for imaging in Gambia and to support radiologists.

WWR Study Day – being held in Liverpool on 15th May 2025 with the costs being covered by attendance fees. Study day on Infectious Diseases and Diagnostic Imaging in Global Health.

Madagascar Bubo study – a prospective cohort study, sponsored by University of Oxford, to describe the morphology of buboes in patients with bubonic plague using ultrasound imaging.

Malawi QECH - Implementation of Gynecological Expert Radiologist MDT Support for Queen Elizabeth Central Hospital (QECH), Malawi. Covering 300 cases over 1 year and funded by British Society of Urogenital Radiology (BSUR)

18. Total funds: previous year

	Balance at 1 Dec 2022	Incoming resources	Expended resources	Transfers	Balance at 30 Nov 2024
	£	£	£		£
Unrestricted funds	31,409	43,562	(35,140)	(5,509)	34,322
Ultrasound & IT fund	3,043	-	(394)	-	2,649
ARCS ultrasound reviews	-	3,600	(360)	(3,240)	-

WORLDWIDE RADIOLOGY: NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (Continued)

Madagascar Bubo study	-	1,308	(1,308)	-	-
POCUS Ghana 2023	-	21,684	(21,684)	-	-
POCUS Ghana 2024	-	28,881	(17,830)	-	11,051
Project Malawi	-	16,468	(16,933)	(63)	(528)
Total	3,043	51,262	(46,642)	5,509	13,172

Ultrasound and IT fund - a trustee has provided funds for the purchase of ultrasound equipment and IT tablets for training purposes.

African Research Consortium on Sepsis (ARCS) - The National Institute of Health Research (NIHR) Global Fund supported programme is hosted by the Liverpool School of Tropical Medicine and delivers training and research support at three sites in Gabon, Malawi and Uganda.

POCUS Ghana – Point of Care Ultrasound training to doctors in Ghana, with occasional participants from the wider African Region. Running for 3 years from 1 March 2023 to 28 Feb 2025. Grants received:

Bayer AG	£18,000
Bursaries for Health Partnerships	£3,684

19. Analysis of net assets between funds

Fund balances at 31 March represented by:	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2025	2025	2025	2023	2023	2023
	£	£	£	£	£	£
Fixed assets	1,594	5,498	7,092	1,505	2,649	4,154
Current assets	60,969	46,993	107,962	38,036	12,649	50,685
Current liabilities	(7,649)	(15,257)	(22,906)	(5,219)	(2,126)	(7,345)
Total	54,914	37,234	92,148	34,322	13,172	47,494

20. Related party transactions

**WORLDWIDE RADIOLOGY: NOTES TO THE FINANCIAL STATEMENTS FOR THE
PERIOD ENDED 31 MARCH 2025 (Continued)**

Donations of £1,200 were received from trustees during the year (2023: £1,015) as part of the 202 Big Give Campaign.

There were no other related party transactions during the year (2023: Nil)

