

INTER CARE LIMITED

England & Wales · Charity number 275637

Details

Other names	MEDICAL AID FOR AFRICA
Status	Registered
Legal form	Charitable company
Company number	01162279
Registered	1974-06-04
Register	View on the Charity Commission register

Contact

Address	Inter Care Ltd 46 The Half Croft Syston Leicester LE7 1LD
Phone	01162695925
Email	info@intercare.org.uk
Website	www.intercare.org.uk

Activities

Objects: TO RELIEVE POVERTY DISTRESS AND SUFFERING IN ANY PART OF THE WORLD (INCLUDING DISEASE SICKNESS OR MENTAL OR PHYSICAL DISABILITY) AND WHETHER ARISING FROM ANY PUBLIC CALAMITY OR OTHERWISE. (FOR FURTHER DETALS SEE MEMORANDUM AND ARTICLES OF ASSOCIATION).

Activities: Inter Care sends targeted medical aid to rural health units in Ghana, Sierra Leone, Tanzania and Malawi. The health units we support serve a catchment population of over 10 million and include clinics, hospitals, dispensaries and centres for orphaned and vulnerable children. The medical aid Inter Care sends consists mainly of medicines and healthcare goods that are donated or purchased in country.

Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** The Advancement Of Health Or Saving Of Lives, Overseas Aid/famine Relief
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- Malawi
- Sierra Leone
- Tanzania
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,560,581	£1,183,418	£521,814	4
2024-08-31	£1,155,696	£1,095,434	£144,651	4
2023-08-31	£999,350	£1,042,584	£84,389	5
2022-08-31	£1,065,606	£1,111,218	£127,623	5
2021-08-31	£1,044,966	£1,024,765	£173,235	5

Trustees

Name	Role	Appointed
SIMON PHILIP MABLEY	Chair	2022-01-10
Dr Henry Chilemeze Ohakah		2025-07-23
Dr Raj Himatshih Babla		2022-07-06
IAN ROBERT BAILEY		2001-11-10
KATHRYN JANE GARNETT		2016-12-03
Michael William Jones		2023-12-14
Richard Craig Peck		2023-02-28
Robert William Pettifer		2026-03-01

INTER CARE LIMITED

England & Wales - Charity number 275637

Accounts

REGISTERED COMPANY NUMBER : 01162279

REGISTERED CHARITY NUMBER : 275637

**INTER CARE LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 AUGUST 2025

INTER CARE LIMITED

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INTER CARE LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2025

TRUSTEES AT YEAR END AND THROUGHOUT THE YEAR:

Dr R Babla BSc (Hons), MBBS (Lon), MRCP (2016)
Mr I R Bailey MSc, C, Eng.
Mrs K J Garnett LLB Law, LPC Law (Vice Chair)
Mr S Mabley BSc (Hons), C Eng, FCIPD (Chair)
Mr R Peck BEng (Hons) Mech Eng
Mrs J P Widdowson BPharm, PhD, MRPharmS
Mr M W Jones B Soc Sci, ACA
Dr Henry C. Ohakah PhD, DMin, OSL (from 23/7/25)

CHIEF EXECUTIVE : Mrs D Hardy DChA, BSc (Hons), MSc

REGISTERED OFFICE: 46 The Halfcroft
Syston
Leicestershire
LE7 1LD

COMPANY NUMBER: 01162279 (England and Wales)

CHARITY NUMBER: 275637

AUDITOR: Evolve Accountants and Business Advisors Ltd
Unit 10 Phoenix Park
Telford Way
Coalville
Leicestershire
LE67 3HB

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the audited financial statements for the year ended 31 August 2025.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure Governance and Management

Constitution

The charity is a Public Benefit Entity and registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 March 1974. Subsequently, new Articles of Association were adopted on 7 September 2018. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The Trustees, who are also directors for the purpose of company law, and who served during the year were:

Dr R Babla BSc (Hons), MBBS (Lon), MRCGP (2016)
Mr I R Bailey MSc, C, Eng.
Mrs K J Garnett LLB Law, LPC Law (Vice Chair)
Mr S P Mabley BSc (Hons), C Eng, FCIPD (Chair)
Mr R Peck BEng (Hons) Mech Eng
Mrs J P Widdowson BPharm, PhD, MRPharmS
Mr M W Jones B Soc Sci, ACA
Dr Henry C. Ohakah PhD, DMin, OSL (from 23/7/25)

Mr R Peck and, Mr M Jones are due to retire by rotation at the AGM in March 2026 and will offer themselves for re-election.

None of the trustees has any beneficial interest in the company and there were no related party transactions during the year.

Method of appointment or election of Trustees

The Board has the power to appoint additional trustees as it considers fit.

New trustees are sometimes already familiar with the practical workings of the charity, as it is normal practice to involve them in the work of the charity as volunteers before appointing them. However, some trustees are specifically sought for their skills or knowledge in certain areas.

Policies adopted for the induction and training of Trustees

During induction trustees are made aware of their duties and responsibilities as trustees. Information from the Charity Commission is provided, and additional training or induction is given as necessary depending on the individual roles to be performed.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

Organisational structure and decision making

The trustees chaired by Simon Mabley meet at regular intervals during the year to receive reports, monitor the company's activities and take major decisions affecting its future development. The day-to-day work of the organisation is led by Diane Hardy, Chief Executive Officer, and delivered through a small staff team and around forty volunteers who give their time on a regular basis. The charity is an independent charity and is not part of any affiliation or umbrella group.

Risk Management

The Trustees have addressed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks. The risk management strategy is reviewed annually. The trustees have taken steps to see that trustees and staff have the necessary knowledge, expertise and responsibilities to help mitigate risk.

In relation to principle specific risks:

- Health and Safety at Work is constantly monitored and reviewed at each Board Meeting.
- Some members of staff are first aid trained
- Before each visit to Africa, Health and Safety Risks are assessed and appropriate actions taken such as deciding appropriate protocols, training participants and the issuing of the Safeguarding Policy.
- Appropriate training has been undertaken by staff in relation to MHRA procedures for the management of handling medicines and handling complaints about adverse reactions to medicines. These procedures are carefully enforced and reviewed regularly in line with licensing requirements.
- Protocols and operating procedures (SOPS) are in place to ensure that any medicines dispatched to Africa have sufficient expiry dates and are of suitable quality. Procedures are controlled by those with suitable medical and pharmaceutical knowledge.

Strategy, Objectives and Activities

The charity's mission is to save lives and alleviate suffering through the provision of surplus medical resources to rural partner health units in sub-Saharan Africa. The aims are to collect surplus health care goods and medicines (donated and purchased), for the two-fold purpose of medical waste reduction and to send regular consignments of vital medical aid to rural health units across sub-Saharan Africa.

Strategy & Objectives

The charity reviews its strategic priorities on a three-year cycle, and in 2023 agreed five strategic priorities for the 2023 – 2026 period.

1. To grow our impact by 10%.
2. To ensure surplus medicines and healthcare goods (HCGs) are always greater in value than those that are purchased.
3. To diversify within our expertise and through signposting.
4. To introduce a new approach to Monitoring and Evaluation, supported by in country partners.
5. To introduce an Inter Care rating, to determine which Healthcare Units (HCUs) we support.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

In addition, in the financial year 2024/25 the Board did an interim strategy review which had two key outputs:

1. Our priority of increasing our impact was refined to a specific target of:
 - a. Delivering HCGs, by container, to every HCU in Malawi and Sierra Leone, every year.
 - b. In addition sending medicines once a year, and in addition some ad hoc One Wish donations.
2. A new priority emerged, in the light of the above, and of the expiry of our lease in 2027, of determining the optimum facilities to support our strategic objectives

In 2024/25 we made progress against these objectives – in particular:

- **Impact** - we continued to use our new measures for impact, which were in the financial year:
 - Patient Treatment Units (PTUs – our measure of a full course of medicines) A significant increase to 119,533 (2023/24 – 73,664)
 - Healthcare Goods supply was also strong at 882,471, albeit lower than previous year (1,055,285)
- **Surplus v Purchased** - The Trustees have changed the accounting policy regarding the valuation of supplies to Healthcare Units, by Inter Care. Previously, all supplies, whether donated surplus supplies, or supplies purchased by Inter Care, were valued in accordance with the NHS Drug Traffic Rate (DTR). Or for donated product outside of this list, at an appropriate alternative cost. The new policy provides that all medicines purchased by Inter Care are valued at cost. Medicines donated to Inter Care are valued at the DTR or other appropriate pricing notified to Inter Care, by the supplier, at the time of supply. The 2024 comparatives have been restated accordingly. Under this new accounting policy the value of surplus supplies continues to be well in excess of the value of purchased supplies donated to our partners.
- **Monitoring and Evaluation (M+E)** - We visited ten HCUs in Malawi, and have a schedule for future visits across Malawi and Sierra Leone. As we do not supply medicines from the UK to Tanzania we have decided to adopt a desktop approach to M+E there.
- **Rating System** – the new system has been implemented across all HCUs and we are using this approach to guide the support we give.

Activities for achieving objectives

The charity achieves its objectives by processing donated medicines and healthcare goods from pharmaceutical wholesalers, pharmaceutical manufacturers, medical supplies companies and GP surgeries and the NHS. Some medical resources are bought to supplement the needs of the medical units where it is felt appropriate. Medicines are being purchased in Malawi and Tanzania from Action Medeor, a German non-profit wholesaler and these medicines are transported within country to our partner health clinics in those countries.

The majority of all HCGs received are donated directly from companies offering their surplus products or through GP surgeries and the NHS nationwide.

The financial donations and grants received, and the other fundraising efforts by the staff and volunteers provide the necessary funds to cover the purchase of medicines and the costs of running the operation, including warehouse and shipping costs.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

The charity pays for the transport of healthcare goods from the NHS and then sorts, stores and packages them along with donated and purchased medicines for dispatch to Africa. The charity liaises regularly with the HCUs in Africa to ascertain their needs and aims to send regular consignments and also visit them on a rolling basis to assist with communication and understanding.

Inter Care produces dispensing protocol information sheets, which are sent out with donated medical supplies. These aim to educate medical staff in Africa on up-to-date usage of prescribed medicines and also to draw attention to any particular problems which may occur.

Dependence of Inter Care on donations in kind and volunteer help:

The time given by volunteers locally in the East Midlands and throughout the UK who organise the collection of medical supplies is vital to Inter Care's successful operations and is very much appreciated by the trustees. Special thanks go to the many Rotary Clubs and church congregations across the country that regularly support the charity. Around 40 volunteers, including the eight trustees provide unpaid support to the charity, for example by raising funds or assisting with screening and sorting medical supplies at our premises in Syston, near Leicester.

The trustees are aware of the Charity Commission's general guidance on public benefit and have considered it when reviewing their aims and objectives and planning future activities. In line with charity accounts disclosure requirements, the trustees confirm that they have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievement and Performance

Medical supplies dispatched:

In line with our strategy, we continue to develop how we measure the impact of our operations. For medicines we have adopted a measure of "Patient Treatment Units" (PTUs) and in 2024/25 we saw a 62% increase against this measure.

Medicine Category		2024-2025 Total	2023-2024 Total
1	Analgesics	12,165	5,189
2	Worm/Parasite Treatments	9,281	8,866
3	Anti-Allergy medicines	9,277	2,731
4	Anti-Asthmatics/COPD medicines	3,295	1,168
5	Anti-Diabetic medicines	223	483
6	Neurological medicines	7,492	259
7	Treatments for Infections	22,922	40,450
8	Cardiovascular medicines	960	748
9	Gastro-Intestinal medicines	2,620	2,441
10	Steroids	32,890	1,322
11	Vitamins and Minerals	15,574	2,556
12	Coughs & Colds Remedies	437	589
U	Unspecified	2,397	6,863
Total Patient Treatments		119,533	73,664

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

For HCGs we measure against broad categories. Using these measures we have dispatched:

Category	Description of Goods	2024/2025 Total Supplied	2023/2024 Total Supplied
1	Large Devices	42	63
2	Treatment Items	473,502	494,352
3	Diagnostic & Laboratory Items	113,216	173,436
4	Mobility Aids	375	763
5	Infection Control (Incl.PPE)	286,482	373,059
6	Unclassified Items	8,854	13,612
Total HCG Items Supplied		882,471	1,055,285

Against other measures, the charity dispatched 12,061kg of medical aid with a value of £971,939 (£607,566 in 2023/24). Two shipping containers were sent to Malawi, and in addition we have sent medicines from the UK to Malawi and Sierra Leone by temperature-controlled airfreight, which is in accordance with the requirements of our Wholesale Dealers Licence of sending medicines to Africa. We have also supplied medicines and medical supplies through purchasing “in country” to multiple health facilities across Malawi and Tanzania.

Environmental Benefits:

The charity’s main sources of medicines are surplus (new) medicines donated by pharmaceutical manufacturers and partner charities, some UK purchases, and in-country purchases of medicines from accredited local organisations. The re-use of surplus medicines prevents waste, conserves the energy and raw materials used in manufacture and avoids the use of energy that would otherwise be used in incineration. Purchasing medicines within the African countries we supply avoids the energy usage and carbon emissions associated with air freight from the UK. We will continue to maximise the use of donated medicines, use in-country purchases where appropriate and minimise UK purchases where possible.

Almost all of the charity’s HCGs are obtained as surpluses from a variety of sources which again, conserves the energy and raw materials used in manufacture and avoids incineration and landfill. We will continue our efforts to increase the amounts of HCGs we obtain from UK manufacturers, the NHS, the public and other donors to maximise the environmental benefits.

We send consignments by container ship, both to manage costs and allow us to send larger items of equipment. Air freight is still used for medicines dispatched from the UK warehouse to ensure prompt delivery and compliance with Good Distribution Practice (GDP) as defined by the terms of our MHRA licence. Sending goods by sea instead of by air reduces the carbon impact by a significant factor so we will continue to increase the use of shipping containers whenever possible.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

Income generation:

Inter Care is a member of the Fundraising Regulator and adheres to the Code of Fundraising Practice. We have had no complaints about our fundraising methods this financial year.

Despite changes in personnel in the fundraising team, income held up well, and in addition we had exceptional one-off legacy income of £383,074. Through the generosity of our donors, and this legacy income, Inter Care had its highest cash income on record of £634,052 (£296,169 2023/24)

One Wish Project:

The One Wish project is designed to make a difference to every health unit which we currently support by granting "one wish" of a piece of equipment or other resource that would make a real difference to their work. In the last year 2024/25, we granted a total of 6 wishes in Tanzania and Malawi. The wishes included equipment such as Glycohemoglobin Analyser, dental unit, patient monitor etc. We intend to offer the One Wish project to each health unit partner and there are 18 wishes left in Tanzania and 1 in Malawi to complete. These which will be delivered in our next financial year.

Financial Review

As stated above, cash income generation for the year was very positive. In addition overall cash expenditure was well managed (and broadly matched our non legacy income) at £256,889. As a result the statement of financial activities for the year shows a surplus of £377,163 versus £60,262 in 2023/24.

As of 31st August 2025, the total unrestricted reserves were £521,814 (£133,103 in 2023/24). This increase in reserves reflects the exceptional legacies that we received in the year.

Reserves Policy

Thanks to a number of very generous legacies Inter Care is currently blessed with a level of reserves we have not previously enjoyed. These reserves give us options, particularly regarding our warehouse and offices for which the current lease expires in summer 2027. We are currently working with our landlord to understand whether we can stay at The Half Croft or will need to relocate. If we need to move we are in a position to consider whether buying a small unit, rather than renting, is in the best interests of Inter Care. Until this issue is resolved the Trustees will defer updating our reserves policy and will continue to designate a minimum reserve of £70,000, reflecting approximately four months' operational costs.

Investment Policy

Funds are held in a current account and in investment accounts where appropriate, with a maximum level in each financial institution to that covered by the Financial Services Compensation Scheme.

Going concern

With the charity operating well above its minimum reserves level, the trustees have a reasonable expectation that the charity has adequate resources to continue in the foreseeable future.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charitable company and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the trustees are required to:

- • select suitable accounting policies and then apply them consistently.
- • make judgements and estimates that are reasonable and prudent.
- • prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

In so far as the trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware and the trustees have taken all the steps which they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the 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) and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by order of the Board of Trustees on 29 December 2025 and signed on its behalf by:

Mr S Mabley BSc (Hons), C Eng, FCIPD – Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTER CARE LIMITED

YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of Inter Care Limited (the 'company') for the year ended 31 August 2025 which comprise the statement of financial activities, balance sheet, statement of cashflows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
INTER CARE LIMITED (Continued)**

YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Evolve Accountants and Business Advisors Limited
Accountant & Statutory Auditor
Unit 10 Phoenix Park
Telford Way, Coalville
Leicestershire, LE67 3HB

29 December 2025

INTER CARE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 (Restated) £
<i>INCOMING RESOURCES</i>					
Donations and legacies	2	1,477,718	68,312	1,546,030	860,531
Other trading activities	3	10,483	-	10,483	9,525
Investment Income – Interest Received		4,068	-	4,068	3,274
Total Incoming Resources		1,492,269	68,312	1,560,581	873,330
<i>RESOURCES EXPENDED</i>					
Costs of Raising Funds	4	64,886	-	64,886	64,388
Charitable Activities	5	1,021,920	79,860	1,101,780	731,766
Governance Costs	6	16,752	-	16,752	16,914
Total Resources Expended		1,103,558	79,860	1,183,418	813,068
Net Incoming/(Outgoing) Resources		388,711	(11,548)	377,163	60,262
Reconciliation of Funds					
Total funds brought forward		133,103	11,548	144,651	84,389
Total funds carried forward		521,814	-	521,814	144,651

All incoming resources and resources expended derive from continuing activities.

INTER CARE LIMITED
BALANCE SHEET AS AT THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
FIXED ASSETS:			
Tangible assets	10	-	-
CURRENT ASSETS:			
Stocks		-	5,545
Debtors	11	900	6,204
Cash at bank and in hand		525,621	147,537
		<u>526,521</u>	<u>159,286</u>
CREDITORS:			
Amounts falling due within one year	12	<u>(4,707)</u>	<u>(14,635)</u>
NET CURRENT ASSETS:		<u>521,814</u>	<u>144,651</u>
NET ASSETS:		<u>521,814</u>	<u>144,651</u>
FUNDS	13		
Unrestricted Funds:			
General fund		521,814	133,103
Designated Funds			-
Restricted Funds		<u>-</u>	<u>11,548</u>
		<u>521,814</u>	<u>144,651</u>

The trustees are satisfied that the charitable company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charitable company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus or deficit for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have however been audited as required by the Charities Act 2011.

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

These financial statements were approved by the board and authorised for issue on 29 December 2025, and are signed on their behalf by:

S Mabley - Trustee
Company Registration Number 01162279

INTER CARE LIMITED

STATEMENT OF CASH FLOWS THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities:			
(Deficit)/Surplus for the year		377,163	60,262
Adjustments for:			
Depreciation of fixed assets		-	-
Interest income		(4,068)	(3,274)
Decrease/(increase) in trade and other receivables		5,304	1,755
Decrease/(increase) in stock		5,545	(1,541)
Increase/(decrease) in trade and other payables		(9,928)	(1,596)
Net cash from operating activities		<u>374,016</u>	<u>55,606</u>
Investment activities:			
Purchase of tangible fixed assets		-	-
Interest received		4,068	3,274
Net cash from investment activities		<u>4,068</u>	<u>3,274</u>
Net increase/(decrease) in cash and cash equivalents		378,084	58,880
Cash and cash equivalents at beginning of the year		<u>147,537</u>	<u>88,657</u>
Cash and cash equivalents at end of year		<u>525,621</u>	<u>147,537</u>

1. ACCOUNTING POLICIES

a) Accounting Convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with 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).

b) Incoming Resources

All income is recognised as Incoming Resources once the charitable company has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Legacies are recognised as they are received.

The Trustees have changed the accounting policy regarding the valuation of medicines donated to Healthcare Units, by Inter Care. Previously, all medicines, whether purchased by or donated to Inter Care, were valued in accordance with the NHS Drug Traffic Rate (DTR) or, for donated product outside of this list, at an appropriate alternative cost. The new policy provides that all medicines purchased by Inter Care are valued at cost. Medicines donated to Inter Care are valued at the DTR or other appropriate pricing notified to Inter Care, by the supplier, at the time of supply. The 2024 comparatives have been restated accordingly.

In kind donations of medicines and health care goods (HCGs) to Inter Care are valued in the same way and recognised in Income and Expenditure when dispatched.

In recent years Inter Care has benefited greatly from partnerships with organisations providing access to purchase of low cost medicines and HCGs in the recipient country.

Intangible income comprises donated services which are included at valuation of the estimated financial cost borne by the donor.

Grants receivable are accounted for in the period to which they relate.

Voluntary income is recognised upon receipt.

Investment income is included when receivable.

Other income is recognised in the period when it is receivable.

c) Resources Expended

Resources expended are included net of VAT on an accruals basis.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprise those costs associated with meeting the constitutional requirements of the charitable company.

Governance costs include those costs associated with meeting the statutory requirements of the charitable company including the strategic management.

1. ACCOUNTING POLICIES (Continued)

As far as practical all expenditure is allocated directly to the above expenditure categories. Where direct allocation is not possible, costs are apportioned over the expenditure categories based on the analysis of division of staff time and other costs.

Grants payable to overseas projects are charged to the Statement of Financial Activities in the period to which they relate.

d) Tangible Fixed Assets

Fixed Assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Fixtures and fittings	-	10% on cost
Office Equipment	-	20% on cost

Fixed assets costing more than £100 are capitalised.

A review of impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

e) Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

f) Taxation

As a charity, Inter Care Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or S252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

g) Fund Accounting

General funds are unrestricted funds 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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or which have been raised by the charity for a particular purpose. The cost of raising and administering such funds are charged against the specific fund.

h) Pension costs and other post-retirement benefits

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

1. ACCOUNTING POLICIES (Continued)

i) Going Concern

The trustees assess whether the use of going concern is appropriate. ie. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make the assessment in respect of 12 months from the date of approval of the financial statements.

j) Company status

The charity is a company limited by guarantee. The members of the company include the trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

k) Interest receivable

Interest of funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company, this is normally upon notification of the interest paid or payable by the bank.

l) 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 discounts due.

m) 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 the investment starting.

n) 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. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

p) Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

INTER CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2. INCOMING RESOURCES - DONATIONS AND LEGACIES

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 (Restated) £
Medical donations and supplies at drug tariff rate	918,529	-	918,529	569,161
Donations and gifts	176,115	68,312	244,427	285,367
Legacies	383,074	-	383,074	6,003
Total donations and legacies	1,477,718	68,312	1,546,030	860,531

	2025 £	2024 £
Donations and Gifts		
<i>Unrestricted funds</i>		
Premises rent waived by landlord	8,000	8,000
General donations received	131,615	106,797
The Dromintee Trust	-	20,000
Batchworth Trust	5,000	-
Souter Charitable Trust	4,000	4,000
Trust grants under £3,000	11,500	19,050
Stafford Trust	-	5,000
Edwina Mountbatten & Leonora Children Trust	-	5,000
Brian Mercer Trust	10,000	10,000
The Leonard Trust	-	3,000
SMB Trust	-	3,000
David Lister Trust	-	9,000
Haramead Trust	-	5,000
Barbara Ward Childrens Foundation	-	5,000
MPM Charitable Trust	6,000	6,000
Total Donations and Gifts – Unrestricted Funds	176,115	208,847

	£	£
<i>Restricted funds</i>		
Anonymous Donations and those under £3,000	112	28,001
Trust grants under £3,000	10,800	13,324
The Chrysalis Trust	3,000	-
Barbara Ward Childrens Foundation	5,000	-
Rozelle Trust	6,000	-
Tula Trust Ltd	3,000	-
The Leonard Trust	4,000	-
David Lister Trust	-	1,000
Beatrice Laing Trust	5,000	5,000
Edwina Mountbatten & Leonora Children Trust	5,000	-
W F Southall Trust	-	3,195
Peter Stebbings Charitable Trust	-	5,000
Cuckoo Hill Trust	2,000	4,000
Sister of St Joseph of Peace	-	5,000
Zephyr Charitable Trust	24,400	12,000
Total Donations and Gifts – Restricted Funds	68,312	76,520

3. OTHER TRADING ACTIVITIES (ALL UNRESTRICTED FUNDS)

	2025 £	2024 £
Events	7,816	8,657
Book/Card sales	2,667	868
	<u>10,483</u>	<u>9,525</u>

4. COST OF RAISING FUNDS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Rent and rates	4,800	-	4,800	4,800
Water, light and heat	592	-	592	594
Telephone/IT and website	2,875	-	2,875	2,133
Stationery, office, postage & sundry	736	-	736	950
Repairs and maintenance	201	-	201	165
Insurance	233	-	233	239
Wages and salaries	46,758	-	46,758	49,091
Fundraising costs	5,005	-	5,005	2,565
Pension costs	1,068	-	1,068	1,135
National Insurance	2,618	-	2,618	2,716
	<u>64,886</u>	<u>-</u>	<u>64,886</u>	<u>64,388</u>

5. CHARITABLE ACTIVITIES

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 (Restated) £
Medicines and supplies donated free of charge to Health Care Units				
– see table below	939,070	32,869	971,939	607,566
Shipping UK	1,203	972	2,175	1,263
Shipping Overseas	1,781	32,451	34,232	18,815
Project miscellaneous costs	458	-	458	5,880
Waste disposal	525	-	525	812
Travel	781	-	781	283
Rent and rates	14,000	-	14,000	14,000
Water, light and heat	5,331	-	5,331	5,348
Telephone / IT and website	5,751	-	5,751	4,265
Stationery, postage and sundry	748	-	748	2,846
Repairs and Maintenance	1,812	-	1,812	1,489
Insurance	2,096	-	2,096	2,146
Payroll & HR fees	399	-	399	565
Professional fees	34	-	34	13
License fees	436	-	436	322
Training	(1,995)	-	(1,995)	-
Wages and salaries	44,881	13,568	58,449	61,343
National Insurance	3,273	-	3,273	3,393
Pension costs	1,336	-	1,336	1,417
	<u>1,021,920</u>	<u>79,860</u>	<u>1,101,780</u>	<u>731,766</u>

5. CHARITABLE ACTIVITIES (Continued)

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 (Restated) £
Purchases of medicines and supplies at cost	20,541	32,869	53,410	38,405
Donated medicines and supplies valued at drug tariff rates	918,529	-	918,529	569,161
Medicines and supplies donated free of charge to Health Care Units	939,070	32,869	971,939	607,566

6. GOVERNANCE COSTS (ALL UNRESTRICTED FUNDS)

	2025 £	2024 £
Audit Fee	2,940	2,810
Rent and rates	1,200	1,200
Training	-	-
Wages and salaries	11,690	11,965
National Insurance	655	662
Pension costs	267	277
	16,752	16,914

7. NET SURPLUS/(DEFICIT) FOR THE YEAR

The net surplus/(deficit) is stated after charging:

	2025 £	2024 £
Depreciation	-	-
Other operating leases	20,000	20,000

8. TRUSTEES' REMUNERATION AND BENEFITS

No Trustee received any remuneration or other benefits during the current or the previous year.

During the year no Trustees were reimbursed for out-of-pocket expenses

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	116,897	122,399
Social Security costs	6,546	6,771
Pension contributions	2,671	2,829
	<u>126,114</u>	<u>131,999</u>

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

	2025	2024
Generating Funds	2	2
Charitable Activities	2	2
	<u>4</u>	<u>4</u>

No employee earned £60,000 per annum or more.

10. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Computer Equipment	Totals
	£	£	£
COST OR VALUATION:			
At 1 September 2024	5,033	18,747	23,780
Additions	-	-	-
Disposal	-	-	-
At 31 August 2025	<u>5,033</u>	<u>18,747</u>	<u>23,780</u>
DEPRECIATION:			
At 1 September 2024	5,033	18,747	23,780
Charge for year	-	-	-
Charge on disposals	-	-	-
At 31 August 2025	<u>5,033</u>	<u>18,747</u>	<u>23,780</u>
NET BOOK VALUE:			
At 31 August 2025	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2024	<u>-</u>	<u>-</u>	<u>-</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	-	5,226
Prepayments and accrued income	833	833
VAT	67	145
	<u>900</u>	<u>6,204</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Social Security and other taxes	511	1,500
Other creditors	471	720
Accrued expenses	3,725	12,415
	<u>4,707</u>	<u>14,635</u>

13. MOVEMENTS IN FUNDS

	At 1 September 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 August 2025 £
Unrestricted funds					
General funds	133,103	1,492,269	1,103,558	-	521,814
Designated funds	-	-	-	-	-
	<u>133,103</u>	<u>1,492,269</u>	<u>1,103,558</u>	<u>-</u>	<u>521,814</u>
Restricted fund					
Restricted fund	11,548	68,312	79,860	-	-
	<u>144,651</u>	<u>1,560,581</u>	<u>1,183,418</u>	<u>-</u>	<u>521,814</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	2025 Total £
Fixed assets	-	-	-
Cash at bank and in hand	525,621	-	525,621
Other net (liabilities)/assets	(3,807)	-	(3,807)
	<u>521,814</u>	<u>-</u>	<u>521,814</u>
	Unrestricted Fund £	Restricted Fund £	2024 Total £
Fixed assets	-	-	-
Cash at bank and in hand	135,989	11,548	147,537
Other net (liabilities)/assets	(2,886)	-	(2,886)
	<u>133,103</u>	<u>11,548</u>	<u>144,651</u>

INTER CARE LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2025

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 (Restated) £
INCOME AND ENDOWMENTS				
Donations and legacies				
Medical donations (Includes revaluations)	918,529	-	918,529	569,161
Trust donations	36,500	68,200	104,700	142,569
General donations received (Incl Gift Aid)	131,615	112	131,727	134,798
Legacies	383,074	-	383,074	6,003
Gifts in kind	8,000	-	8,000	8,000
	1,477,718	68,312	1,546,030	860,531
Other trading activities				
Book/Card Sales	2,667	-	2,667	868
Events	7,816	-	7,816	8,657
	10,483	-	10,483	9,525
Investment and other income				
Deposit account interest	4,068	-	4,068	3,274
Total incoming resources	1,492,269	68,312	1,560,581	873,330
EXPENDITURE				
Wages	103,329	13,568	116,897	122,399
Employers National Insurance	6,546	-	6,546	6,771
Pension	2,671	-	2,671	2,829
Rent & rates	20,000	-	20,000	20,000
Insurance	2,329	-	2,329	2,385
Water, light & heat	5,923	-	5,923	5,942
Telephone, IT & website	8,626	-	8,626	6,398
Postage & stationery	1,472	-	1,472	1,914
Repairs & maintenance	2,013	-	2,013	1,654
Donated medicines & supplies	939,070	32,869	971,939	607,566
Shipping UK	1,203	972	2,175	1,263
Shipping Overseas	1,781	32,451	34,232	18,815
Project miscellaneous costs	458	-	458	5,880
Waste disposal	525	-	525	812
Travel	781	-	781	283
License fees	436	-	436	322
Payroll & HR fees	399	-	399	565
Governance	2,974	-	2,974	2,823
Training	(1,995)	-	(1,995)	1,882
Fundraising costs	5,005	-	5,005	2,565
(Gain)/Loss of Foreign Exchange	12	-	12	-
Total resources expended	1,103,558	79,860	1,183,418	813,068
Net income/(expenditure)	388,711	(11,548)	377,163	60,262

This page does not form part of the statutory financial statements

INTER CARE LIMITED

England & Wales - Charity number 275637

Accounts

REGISTERED COMPANY NUMBER : 01162279

REGISTERED CHARITY NUMBER : 275637

**INTER CARE LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 AUGUST 2024

INTER CARE LIMITED

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INTER CARE LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2024

TRUSTEES AT YEAR END AND THROUGHOUT THE YEAR:

Dr R Babla BSc (Hons), MBBS (Lon), MRCGP (2016)
Mr I R Bailey MSc, C, Eng.
Mrs K J Garnett LLB Law, LPC Law (Vice Chair)
Mr S Mabley BSc (Hons), C Eng, FCIPD (Chair)
Mr R Peck BEng (Hons)Mech Eng.
Mrs J P Widdowson BPharm, PhD, MRPharmS
Mr M W Jones B Soc Sci, ACA

GENERAL MANAGER: Mrs D Hardy DChA, BSc (Hons), MSc

REGISTERED OFFICE: 46 The Halfcroft
Syston
Leicestershire
LE7 1LD

COMPANY NUMBER: 01162279 (England and Wales)

CHARITY NUMBER: 275637

AUDITOR: Evolve Accountants and Business Advisors Ltd
Unit 10 Phoenix Park
Telford Way
Coalville
Leicestershire
LE67 3HB

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the audited financial statements for the year ended 31 August 2024.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure Governance and Management

Constitution

The charity is a Public Benefit Entity and registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 March 1974. Subsequently, new Articles of Association were adopted on 7 September 2018. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The Trustees, who are also directors for the purpose of company law, and who served during the year were:

Dr R Babla BSc (Hons), MBBS (Lon), MRCGP (2016)
Mr I R Bailey MSc, C, Eng.
Mrs K J Garnett LLB Law, LPC Law (Vice Chair)
Mr S Mabley BSc (Hons), C Eng, FCIPD (Chair)
Mr R Peck BEng (Hons)Mech Eng.
Mrs J P Widdowson BPharm, PhD, MRPharmS
Mr M W Jones B Soc Sci, ACA

Dr R Babla, Mrs K Garnett and Mrs J Widdowson are due to retire by rotation at the AGM in January 2025 and will offer themselves for re-election.

None of the trustees has any beneficial interest in the company and there were no related party transactions during the year

Method of appointment or election of Trustees

The Board has the power to appoint additional trustees as it considers fit.

New trustees are sometimes already familiar with the practical workings of the charity, as it is normal practice to involve them in the work of the charity as volunteers before appointing them. However, some trustees are specifically sought for their skills or knowledge in certain areas.

Policies adopted for the induction and training of Trustees

During induction trustees are made aware of their duties and responsibilities as trustees. Information from the Charity Commission is provided, and additional training or induction is given as necessary depending on the individual roles to be performed.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024 (Continued)

Organisational structure and decision making

The trustees, chaired by Simon Mabley, meet at regular intervals during the year to receive reports, monitor the company's activities and take major decisions affecting its future development. The day-to-day work of the organisation is carried out by Diane Hardy, General Manager, with the help of four staff. Including trustees there are around forty volunteers who give their time on a regular basis. The charity is an independent charity and is not part of any affiliation or umbrella group.

Risk Management

The Trustees have addressed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks. The risk management strategy is reviewed annually. The trustees have taken steps to see that trustees and staff have the necessary knowledge, expertise and responsibilities to help mitigate risk.

In relation to principle specific risks:

- Health and Safety at Work is constantly monitored and reviewed at each Board Meeting.
- Claudia Domin (Community and Events Fundraiser) is first aid trained and has undertaken appropriate courses.
- Before each visit to Africa, Health and Safety Risks are assessed and appropriate actions taken such as deciding appropriate protocols, training participants and the issuing of the Safeguarding Policy.
- Appropriate training has been undertaken by staff in relation to MHRA procedures for the management of handling medicines and handling complaints about adverse reactions to medicines. These procedures are carefully enforced and reviewed regularly in line with licensing requirements.
- Strict protocols and operating procedures (SOPS) are in place to ensure that any medicines dispatched to Africa have sufficient expiry dates and are of suitable quality. Procedures are controlled by those with suitable medical and pharmaceutical knowledge.

Strategy, Objectives and Activities

The charity's mission is to save lives and alleviate suffering through the provision of surplus medical resources to rural partner health units in sub-Saharan Africa. The aims are to collect surplus health care goods and medicines (donated and purchased), for the two-fold purpose of medical waste reduction and to send regular consignments of vital medical aid to rural health units across sub-Saharan Africa.

Strategy & Objectives

The charity reviews its strategic priorities on a three-year cycle, and in 2023 agreed five strategic priorities for the 2023 – 2026 period.

1. To grow our impact by 10%.
2. To ensure surplus medicines and healthcare goods (HCGs) are always greater in value than those that are purchased.
3. To diversify within our expertise and through signposting.
4. To introduce a new approach to Monitoring and Evaluation (M+E), supported by in country partners.
5. To introduce an Inter Care rating, to determine which Healthcare Units (HCUs) we support.

**INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024 (Continued)**

In 2023/24 we made progress against these objectives – in particular:

- We continued to develop new measures for impact and have seen a significant increase in the supply of HCGs, particularly treatment items and infection control products with a total of over 1 million individual items despatched. In 2023/24 we maintained the number of courses of treatment supplied at around 70,000.
- The value of donated medicines and HCGs was 1.7x the value of those purchased, an improvement from the 1.3x in 2022/23 and well ahead of our minimum target of 1x.
- We have made progress on agreeing an approach to prioritising M+E visits and have carried out M+E visits in Sierra Leone with the help of an in-country partner.
- We have established a “rating” system which categorises HCUs into Basic, General & Specific categories. This helps us to determine which HCUs to support, and the most effective way to support them.

Activities for achieving objectives

The charity achieves its objectives by processing donated medicines and healthcare goods from pharmaceutical wholesalers, pharmaceutical manufacturers, medical supplies companies, GP surgeries and the NHS.

The majority of all HCGs received are donated. These are sourced directly from companies offering their surplus products and also through GP surgeries, the NHS nationwide and members of the public.

Offers of donations of surplus medicines are received from UK licensed suppliers and are accepted only if the medicines are on the recipient country Essential Medicines List (EML) and are needed by our partner HCUs.

We continue with some “in-country” purchases, where it is felt appropriate, to enable supplies to be sent against a background of continuing airfreight and shipping challenges. Medicines are being purchased in Malawi and Tanzania from Action Medeor, a German non-profit wholesaler and these medicines are transported within country to our partner health clinics.

The financial donations and grants received, and the other fundraising efforts by the staff and volunteers provide the necessary funds to cover the purchase of medicines and the costs of running the operation, including warehouse and shipping costs.

The charity pays for the transport of healthcare goods from GP surgeries and then sorts, stores and packages them along with donated and purchased medicines for despatch to Africa. The charity liaises regularly with the HCUs in Africa to ascertain their needs and aims to send regular consignments and also visits them on a rolling basis to assist with communication and understanding.

Inter Care produces dispensing protocol information sheets, which are sent out with donated medical supplies. These aim to educate medical staff in Africa on up-to-date usage of prescribed medicines and also to draw attention to any particular problems which may occur.

Dependence of Inter Care on donations in kind and volunteer help:

The time given by volunteers locally in the East Midlands and throughout the UK who organise the collection of medical supplies is vital to Inter Care's successful operations and is very much appreciated by the trustees. Special thanks go to the many Rotary Clubs and church congregations across the country that regularly support the charity. Around 40 volunteers, including the 7 trustees provide unpaid support to the charity, for example by raising funds or assisting with screening and sorting medical supplies at our premises in Syston, near Leicester.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024 (Continued)

The trustees are aware of the Charity Commission's general guidance on public benefit and have considered it when reviewing their aims and objectives and planning future activities. In line with charity accounts disclosure requirements, the trustees confirm that they have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievement and Performance

Medical supplies dispatched:

In line with our strategy, and recognizing the move to container shipping (away from parcels), we continue to review how we measure the impact of our operations. For medicines we have adopted a measure of "courses of treatment" (COTs) and in 2023/24 we dispatched 73,644 COTs against this measure (2022/23 76,400 COTs).

For HCGs we have introduced broad categories to give more visibility to our activities. Using these measures we have dispatched:

Description of Goods	2023/2024 Total Supplied	2022/2023 Total Supplied
Large Devices	63	27
Treatment Items	494,352	135,197
Diagnostic & Laboratory Items	173,436	75,310
Mobility Aids	763	143
Infection Control (Incl.PPE)	373,059	85,413
Unclassified Items	13,612	64,379
Total HCG Items Supplied	1,055,285	360,469

Using historic measures, the charity dispatched 19,275kg of medical aid (7,809 kg in 2022/23) with a value £889,932 (£808,995 in 2022/23). Three shipping containers were sent (two to Sierra Leone and one to Malawi) and in addition, we have sent medicines from the UK to Malawi by temperature-controlled airfreight, which is in accordance with the requirements of our Wholesale Dealers Licence of sending medicines to Africa. We have also sent equipment to Tanzania as part of our One Wish project.

Environmental Benefits:

The charity's main sources of medicines are surplus (new) medicines donated by pharmaceutical manufacturers and partner charities, some UK purchases, and in-country purchases of medicines from accredited local organisations. The re-use of surplus medicines prevents waste, conserves the energy and raw materials used in manufacture and avoids the use of energy that would otherwise be used in incineration. Purchasing medicines within the African countries we supply avoids the energy usage and carbon emissions associated with air freight from the UK. We will continue to maximise the use of donated medicines, use in-country purchases where appropriate and minimise UK purchases where possible.

Almost all of the charity's HCGs are obtained as surpluses from a variety of sources which again, conserves the energy and raw materials used in manufacture and avoids incineration and landfill. We will continue our efforts to increase the amounts of HCGs we obtain from UK manufacturers, the NHS, the public and other donors to maximise the environmental benefits.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024 (Continued)

We now send consignments by container ship, both reducing costs and allowing us to send larger items of equipment. Air freight is still used for medicines dispatched from the UK warehouse to ensure prompt delivery and compliance with Good Distribution Practice (GDP) as defined by the terms of our MHRA licence. Sending goods by sea instead of by air reduces the carbon impact by a significant factor so we will continue to increase the use of shipping containers whenever possible.

Income generation:

Inter Care is a member of the Fundraising Regulator and adheres to the Code of Fundraising Practice. We have had no complaints about our fundraising methods this financial year. This is due to the steps taken to ensure that we carry out no fundraising methods that intimidate or affect vulnerable people such as "tin rattling". The fundraising team consisting of Trust Fundraiser, Phil Riley and Community and Events Fundraiser, Claudia Domin, have successfully increased income versus previous year in a challenging climate and of course through the generosity of our donors. Total cash income was £296,169, a 26% increase on £234,396 in 2022/23.

One Wish Project:

The One Wish project is designed to make a difference to every health unit which we currently support by granting "one wish" of a piece of equipment or other resource that would make a real difference to their work. In the last year 2023/24, we granted a total of 20 wishes in Sierra Leone, Tanzania and Malawi. The wishes included equipment such as autoclaves, microscopes, O2 concentrators, centrifuge machines, ultrasound scanners, Haemocue equipment etc. We intend to offer the One Wish project to each health unit partner and 56 wishes have been completed so far. We anticipate this will take up to the end of 2025 to achieve and complete the project.

Financial Review

As stated above, cash income generation for the year was very positive with a 26% year on year increase. In addition, overall cash expenditure was down to £235,907 (£277,630 in 2022/23) with the 15% reduction being primarily driven through a significant reduction in shipping costs and overall tight cost control. As a result the statement of financial activities for the year shows a surplus of £60,262 versus a deficit of £43,234 in 2022/2023. As of 31st August 2024, the total reserves were £144,651 (£84,389 in 2022/23) of which £133,103 (£78,038 in 2022/23) were unrestricted reserves. This increase in reserves reflects some specific gifts given in the year and reverses the trend of the previous two years which had reduced our reserves close to minimum levels. We will continue to operate the board's stated policy of ensuring that funds are utilised to maximise our support for our African partners whilst maintaining reserves at a prudent level.

Reserves Policy

The charity has set its minimum reserve level at £70,000. This is based around approximately 4 months' operational costs. At the end of the financial year our reserves were £133,103.

Investment Policy

Funds are held in a current account and in investment accounts where appropriate, with a maximum level in each financial institution of £85,000 (the current level covered by the Financial Services Compensation Scheme).

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024 (Continued)

Going concern

With the charity operating above its minimum reserves level, the trustees have a reasonable expectation that the charity has adequate resources to continue in the foreseeable future. Fundraising in the next few years will no doubt continue to be challenging, but with the decision to move the heavy and non-time-sensitive health care goods by container whenever possible and only use airfreight for medicines, a close control on costs can be achieved. We will also keep the level of purchased medicines under review.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charitable company and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

In so far as the trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware and the trustees have taken all the steps which they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the 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) and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by order of the Board of Trustees on 17 December 2024 and signed on its behalf by:



Mr S Mabley BSc (Hons), C Eng, FCIPD – Chair of Trustees

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
INTER CARE LIMITED**

YEAR ENDED 31 AUGUST 2024

Opinion

We have audited the financial statements of Inter Care Limited (the 'company') for the year ended 31 August 2024 which comprise the statement of financial activities, balance sheet, statement of cashflows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
INTER CARE LIMITED (Continued)**

YEAR ENDED 31 AUGUST 2024

Opinions on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Evolve Accountants and Business Advisors Limited
Accountant & Statutory Auditor
Unit 10 Phoenix Park
Telford Way, Coalville
Leicestershire, LE67 3HB

17 December 2024

INTER CARE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOMING RESOURCES					
Donations and legacies	2	1,066,377	76,520	1,142,897	990,727
Other trading activities	3	9,525	-	9,525	7,078
Investment Income – Interest Received		3,274	-	3,274	1,545
Total Incoming Resources		1,079,176	76,520	1,155,696	999,350
RESOURCES EXPENDED					
Costs of Raising Funds	4	58,987	5,401	64,388	55,428
Charitable Activities	5	948,210	65,922	1,014,132	963,346
Governance Costs	6	16,914	-	16,914	23,810
Total Resources Expended		1,024,111	71,323	1,095,434	1,042,584
Net Incoming/(Outgoing) Resources		55,065	5,197	60,262	(43,234)
Reconciliation of Funds					
Total funds brought forward		78,038	6,351	84,389	127,623
Total funds carried forward		133,103	11,548	144,651	84,389

All incoming resources and resources expended derive from continuing activities.

INTER CARE LIMITED
BALANCE SHEET AS AT THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
FIXED ASSETS:			
Tangible assets	10	-	-
CURRENT ASSETS:			
Stocks		5,545	4,004
Debtors	11	6,204	7,959
Cash at bank and in hand		147,537	88,657
		<u>159,286</u>	<u>100,620</u>
CREDITORS:			
Amounts falling due within one year	12	<u>(14,635)</u>	<u>(16,231)</u>
NET CURRENT ASSETS:		<u>144,651</u>	<u>84,389</u>
NET ASSETS:		<u>144,651</u>	<u>84,389</u>
FUNDS	13		
Unrestricted Funds:			
General fund		133,103	78,038
Designated Funds		-	-
Restricted Funds		<u>11,548</u>	<u>6,351</u>
		<u>144,651</u>	<u>84,389</u>

The trustees are satisfied that the charitable company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charitable company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus or deficit for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have however been audited as required by the Charities Act 2011.

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

These financial statements were approved by the board and authorised for issue on 17 December 2024, and are signed on their behalf by:



S Mabley - Trustee
Company Registration Number 01162279

INTER CARE LIMITED

STATEMENT OF CASH FLOWS THE YEAR ENDED 31 AUGUST 2024

	Note	£	2024	£	2023
Cash flows from operating activities:					
(Deficit)/Surplus for the year			60,262		(43,234)
Adjustments for:					
Depreciation of fixed assets			-		-
Interest income			(3,274)		(1,545)
Decrease/(increase) in trade and other receivables			1,755		(2,507)
Decrease/(increase) in stock			(1,541)		(1,812)
Increase/(decrease) in trade and other payables			(1,596)		(1,801)
Net cash from operating activities			<u>55,606</u>		<u>(50,899)</u>
Investment activities:					
Purchase of tangible fixed assets			-		-
Interest received			3,274		1,545
Net cash from investment activities			<u>3,274</u>		<u>1,545</u>
Net increase/(decrease) in cash and cash equivalents			58,880		(49,354)
Cash and cash equivalents at beginning of the year			<u>88,657</u>		<u>138,011</u>
Cash and cash equivalents at end of year			<u>147,537</u>		<u>88,657</u>

INTER CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

a) Accounting Convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with 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).

b) Incoming Resources

All income is recognised as Incoming Resources once the charitable company has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Legacies are recognised as they are received.

Donations to Health Care Units by Inter Care are valued based on the NHS Drug Tariff Rate (DTR) if the product is on the DTR list. For donations of products outside of this list, best efforts are made to get an appropriate cost of purchase in the UK. This provides consistent valuation of our charitable donations irrespective of the source or recipient of the aid.

In kind donations of medicines and health care goods (HCGs) to Inter Care are valued in the same way and recognised in Income and Expenditure when dispatched.

In recent years Inter Care has benefited greatly from partnerships with organisations providing access to purchase of low cost medicines and HCGs in the recipient country.

Intangible income comprises donated services which are included at valuation of the estimated financial cost borne by the donor.

Grants receivable are accounted for in the period to which they relate.

Voluntary income is recognised upon receipt.

Investment income is included when receivable.

Other income is recognised in the period when it is receivable.

c) Resources Expended

Resources expended are included net of VAT on an accruals basis.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprise those costs associated with meeting the constitutional requirements of the charitable company.

Governance costs include those costs associated with meeting the statutory requirements of the charitable company including the strategic management.

INTER CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES (Continued)

As far as practical all expenditure is allocated directly to the above expenditure categories. Where direct allocation is not possible, costs are apportioned over the expenditure categories based on the analysis of division of staff time and other costs.

Grants payable to overseas projects are charged to the Statement of Financial Activities in the period to which they relate.

d) Tangible Fixed Assets

Fixed Assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Fixtures and fittings	-	10% on cost
Office Equipment	-	20% on cost

Fixed assets costing more than £100 are capitalised.

A review of impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

e) Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

f) Taxation

As a charity, Inter Care Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or S252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

g) Fund Accounting

General funds are unrestricted funds 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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or which have been raised by the charity for a particular purpose. The cost of raising and administering such funds are charged against the specific fund.

h) Pension costs and other post-retirement benefits

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

INTER CARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024****1. ACCOUNTING POLICIES (Continued)****i) Going Concern**

The trustees assess whether the use of going concern is appropriate. ie. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make the assessment in respect of 12 months from the date of approval of the financial statements.

j) Company status

The charity is a company limited by guarantee. The members of the company include the trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

k) Interest receivable

Interest of funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company, this is normally upon notification of the interest paid or payable by the bank.

l) 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 discounts due.

m) 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 the investment starting.

n) 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. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

p) Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

INTER CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

2. INCOMING RESOURCES - DONATIONS AND LEGACIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Medical donations and supplies at drug tariff rate	561,669	-	561,669	452,692
Revaluation of purchase of medicine and supplies to drug tariff rate (Note 1b)	289,858	-	289,858	304,262
Donations and gifts	208,847	76,520	285,367	223,842
Legacies	6,003	-	6,003	9,931
Total donations and legacies	1,066,377	76,520	1,142,897	990,727

	2024 £	2023 £
Donations and Gifts		
<i>Unrestricted funds</i>		
Premises rent waived by landlord	8,000	8,000
General donations received	106,797	85,203
The Dromintee Trust	20,000	20,000
Chillag Family Charitable Trust	-	3,000
Souter Charitable Trust	4,000	4,000
Trust grants under £3,000	19,050	11,600
Stafford Trust	5,000	-
Edwina Mountbatten & Leonora Children Trust	5,000	5,000
Brian Mercer Trust	10,000	-
The Leonard Trust	3,000	3,000
SMB Trust	3,000	-
David Lister Trust	9,000	-
Morel Trust	-	3,000
Haramead Trust	5,000	-
Barbara Ward Childrens Foundation	5,000	5,000
MPM Charitable Trust	6,000	6,000

Total Donations and Gifts – Unrestricted Funds	208,847	153,803
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	£	£
<i>Restricted funds</i>		
Anonymous Donations and those under £3,000	28,001	20,339
Trust grants under £3,000	13,324	10,700
Makeni Trust	-	3,000
Schroder Charitable Trust	-	5,000
Rozelle Trust	-	3,000
David Lister Trust	1,000	-
Beatrice Laing Trust	5,000	5,000
Brian Mercer Charitable Trust	-	10,000
W F Southall Trust	3,195	-
Peter Stebbings Charitable Trust	5,000	-
Cuckoo Hill Trust	4,000	3,000
Sister of St Joseph of Peace	5,000	-
Zephyr Charitable Trust	12,000	10,000
Total Donations and Gifts – Restricted Funds	76,520	70,039

INTER CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

3. OTHER TRADING ACTIVITIES (ALL UNRESTRICTED FUNDS)

	2024 £	2023 £
Events	8,657	6,303
Book/Card sales	868	775
	<u>9,525</u>	<u>7,078</u>

4. COST OF RAISING FUNDS

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Rent and rates	4,800	-	4,800	3,720
Water, light and heat	594	-	594	674
Telephone/IT and website	2,133	-	2,133	2,614
Stationery, office, postage & sundry	950	-	950	-
Repairs and maintenance	165	-	165	350
Insurance	239	-	239	203
Wages and salaries	43,690	5,401	49,091	40,781
Fundraising costs	2,565	-	2,565	3,975
Pension costs	1,135	-	1,135	902
National Insurance	2,716	-	2,716	2,209
	<u>58,987</u>	<u>5,401</u>	<u>64,388</u>	<u>55,428</u>

5. CHARITABLE ACTIVITIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Medicines and supplies donated free of charge to Health Care Units – see table below	851,527	38,405	889,932	808,995
Shipping UK	-	1,263	1,263	1,852
Shipping Overseas	-	18,815	18,815	37,439
Project miscellaneous costs	5,880	-	5,880	780
Waste disposal	812	-	812	1,164
Travel	283	-	283	8,181
Rent and rates	6,933	7,067	14,000	15,350
Water, light and heat	5,348	-	5,348	6,070
Telephone / IT and website	4,265	-	4,265	5,306
Stationery, office, postage and sundry	2,796	50	2,846	2,051
Repairs and Maintenance	1,489	-	1,489	3,153
Insurance	2,146	-	2,146	1,823
Payroll & HR fees	565	-	565	1,104
Professional fees	13	-	13	35
License fees	-	322	322	879
Wages and salaries	61,343	-	61,343	64,262
National Insurance	3,393	-	3,393	3,481
Pension costs	1,417	-	1,417	1,421
	<u>948,210</u>	<u>65,922</u>	<u>1,014,132</u>	<u>963,346</u>

INTER CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

5. CHARITABLE ACTIVITIES (Continued)

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Purchases of medicines and supplies at cost	-	38,405	38,405	52,041
Revaluation of purchased medicines and supplies to drug tariff rates	289,858	-	289,858	304,262
Donated medicines and supplies valued at drug tariff rates	561,669	-	561,669	452,692
Medicines and supplies donated free of charge to Health Care Units	851,527	38,405	889,932	808,995

6. GOVERNANCE COSTS (ALL UNRESTRICTED FUNDS)

	2024 £	2023 £
Audit Fee	2,810	2,690
Rent and rates	1,200	930
Training	-	239
Wages and salaries	11,965	18,537
National Insurance	662	1,004
Pension costs	277	410
	16,914	23,810

7. NET SURPLUS/(DEFICIT) FOR THE YEAR

The net surplus/(deficit) is stated after charging:

	2024 £	2023 £
Depreciation	-	-
Other operating leases	20,000	20,000

INTER CARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024****8. TRUSTEES' REMUNERATION AND BENEFITS**

No Trustee received any remuneration or other benefits during the current or the previous year.

During the year no Trustees were reimbursed for out-of-pocket expenses

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	122,399	123,580
Social Security costs	6,771	6,694
Pension contributions	2,829	2,733
	<u>131,999</u>	<u>133,007</u>

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

	2024	2023
Generating Funds	2	2
Charitable Activities	2	3
	<u>4</u>	<u>5</u>

No employee earned £60,000 per annum or more.

10. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Computer Equipment £	Totals £
COST OR VALUATION:			
At 1 September 2023	5,033	18,747	23,780
Additions	-	-	-
Disposal	-	-	-
At 31 August 2024	<u>5,033</u>	<u>18,747</u>	<u>23,780</u>
DEPRECIATION:			
At 1 September 2023	5,033	18,747	23,780
Charge for year	-	-	-
Charge on disposals	-	-	-
At 31 August 2024	<u>5,033</u>	<u>18,747</u>	<u>23,780</u>
NET BOOK VALUE:			
At 31 August 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2023	<u>-</u>	<u>-</u>	<u>-</u>

INTER CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	5,226	6,918
Prepayments and accrued income	833	833
VAT	145	208
	<u>6,204</u>	<u>7,959</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social Security and other taxes	1,500	1,701
Other creditors	720	1,480
Accrued expenses	12,415	13,050
	<u>14,635</u>	<u>16,231</u>

13. MOVEMENTS IN FUNDS

	At 1 September 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 August 2024 £
Unrestricted funds					
General funds	78,038	1,079,176	1,024,111	-	133,103
Designated funds	-	-	-	-	-
	<u>78,038</u>	<u>1,079,176</u>	<u>1,024,111</u>	<u>-</u>	<u>133,103</u>
Restricted fund					
Restricted fund	6,351	76,520	71,323	-	11,548
	<u>84,389</u>	<u>1,155,696</u>	<u>1,095,434</u>	<u>-</u>	<u>144,651</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	Total £
Fixed assets	-	-	-
Cash at bank and in hand	135,989	11,548	147,537
Other net (liabilities)/assets	(2,886)	-	(2,886)
	<u>133,103</u>	<u>11,548</u>	<u>144,651</u>

INTER CARE LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS				
Donations and legacies				
Medical donations (Includes revaluations)	851,527	-	851,527	756,954
Trust donations	94,050	48,519	142,569	110,300
General donations received (Incl Gift Aid)	106,797	28,001	134,798	105,542
Legacies	6,003	-	6,003	9,931
Gifts in kind	8,000	-	8,000	8,000
	1,066,377	76,520	1,142,897	990,727
Other trading activities				
Book/Card Sales	868	-	868	775
Events	8,657	-	8,657	6,303
	9,525	-	9,525	7,078
Investment and other income				
Deposit account interest	3,274	-	3,274	1,545
Total incoming resources	1,079,176	76,520	1,155,696	999,350
EXPENDITURE				
Wages	116,998	5,401	122,399	123,580
Employers National Insurance	6,771	-	6,771	6,694
Pension	2,829	-	2,829	2,733
Rent & rates	12,933	7,067	20,000	20,000
Insurance	2,385	-	2,385	2,026
Water, light & heat	5,942	-	5,942	6,744
Telephone, IT & website	6,398	-	6,398	7,920
Postage & stationery	1,864	50	1,914	2,051
Repairs & maintenance	1,654	-	1,654	3,503
Donated medicines & supplies	851,527	38,405	889,932	808,995
Shipping UK	-	1,263	1,263	1,852
Shipping Overseas	-	18,815	18,815	37,439
Project miscellaneous costs	5,880	-	5,880	780
Waste disposal	812	-	812	1,164
Travel	283	-	283	8,181
License fees	-	322	322	879
Payroll & HR fees	565	-	565	1,104
Governance	2,823	-	2,823	2,725
Training	1,882	-	1,882	239
Fundraising costs	2,565	-	2,565	3,975
Total resources expended	1,024,111	71,323	1,095,434	1,042,584
Net income/(expenditure)	55,065	5,197	60,262	(43,234)

This page does not form part of the statutory financial statements

INTER CARE LIMITED

England & Wales - Charity number 275637

Accounts

REGISTERED COMPANY NUMBER : 01162279

REGISTERED CHARITY NUMBER : 275637

**INTER CARE LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 AUGUST 2023

INTER CARE LIMITED

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INTER CARE LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2023

TRUSTEES AT YEAR END AND THROUGHOUT THE YEAR:

Dr R Babla BSc (Hons), MBBS (Lon), MRCP (2016)
Mr I R Bailey MSc, C, Eng.
Dr J W D Baugh BA, MA, MB.MChir, DA.(Resigned 10/01/23)
Mrs K J Garnett LLB Law, LPC Law (Vice Chair)
Mr S Mabley BSc (Hons), C Eng, FCIPD (Chair)
Mr A Mellor FBIM, M Ch, Inst M (Chair) (Resigned 10/01/23)
Mr R Peck BEng (Hons)Mech Eng. (Appointed 27/02/23)
Mrs J P Widdowson BPharm, PhD, MRPharmS

GENERAL MANAGER: Mrs D Hardy DChA, BSc (Hons), MSc

REGISTERED OFFICE: 46 The Halfcroft
Syston
Leicestershire
LE7 1LD

COMPANY NUMBER: 01162279 (England and Wales)

CHARITY NUMBER: 275637

AUDITOR:

Evolve Accountants and Business Advisors Ltd
Unit 10 Phoenix Park
Telford Way
Coalville
Leicestershire
LE67 3HB

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the audited financial statements for the year ended 31 August 2023.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure Governance and Management

Constitution

The charity is Public Benefit Entity and registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 March 1974. Subsequently, new Articles of Association were adopted on 7 September 2018. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The Trustees, who are also directors for the purpose of company law, and who served during the year were:

Dr R Babla BSc (Hons), MBBS (Lon), MRCGP (2016)
Mr I R Bailey MSc, C, Eng.
Dr J W D Baugh BA, MA, MB.MChir, DA.(Resigned 10/01/23)
Mrs K J Garnett LLB Law, LPC Law (Vice Chair)
Mr S Mabley BSc (Hons), C Eng, FCIPD (Chair)
Mr A Mellor FBIM, M Ch, Inst M (Chair) (Resigned 10/01/23)
Mr R Peck BEng (Hons)Mech Eng. (Appointed 27/02/23)
Mrs J P Widdowson BPharm, PhD, MRPharmS

Mr S Mabley and Mr R Bailey retire by rotation at the AGM in March 2024 and will offer themselves for re-election.

Mr R Peck was appointed as a director by the Board on 27 February 2023 and will offer himself for re-election at the AGM.

None of the trustees has any beneficial interest in the company and there were no related party transactions during the year

Method of appointment or election of Trustees

The Board has the power to appoint additional trustees as it considers fit.

New trustees are sometimes already familiar with the practical workings of the charity, as it is normal practice to involve them in the work of the charity as volunteers before appointing them. However, some trustees are specifically sought for their skills or knowledge in certain areas.

Policies adopted for the induction and training of Trustees

During induction trustees are made aware of their duties and responsibilities as trustees. Information from the Charity Commission is provided, and additional training or induction is given as necessary depending on the individual roles to be performed.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023 (Continued)

Organisational structure and decision making

The trustees chaired by Simon Mabley, meet at regular intervals during the year to receive reports, monitor the company's activities and take major decisions affecting its future development. The day-to-day work of the organisation is carried out by Diane Hardy, General Manager, with the help of four staff. Including trustees there are around forty volunteers who give their time on a regular basis. The charity is an independent charity and is not part of any affiliation or umbrella group.

Risk Management

The Trustees have addressed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks. The risk management strategy is reviewed annually. The trustees have taken steps to see that trustees and staff have the necessary knowledge, expertise and responsibilities to help mitigate risk.

In relation to principle specific risks:

- Health and Safety at Work is constantly monitored and reviewed at each Board Meeting.
- Claudia Domin (Community and Events Fundraiser) is first aid trained and has undertaken appropriate courses.
- Before each visit to Africa, Health and Safety Risks are assessed and appropriate actions taken such as deciding appropriate protocols, training participants and the issuing of the Safeguarding Policy.
- Appropriate training has been undertaken by staff in relation to MHRA procedures for the management of handling medicines and handling complaints about adverse reactions to medicines. These procedures are carefully enforced and reviewed regularly in line with licensing requirements.
- Strict protocols and operating procedures (SOPS) are in place to ensure that any medicines dispatched to Africa have sufficient expiry dates and are of suitable quality. Procedures are controlled by those with suitable medical and pharmaceutical knowledge.

Strategy, Objectives and Activities

The charity's mission is to save lives and alleviate suffering through the provision of surplus medical resources to rural partner health units in sub-Saharan Africa. The aims are to collect surplus health care goods and medicines (donated and purchased), for the two-fold purpose of medical waste reduction and to send regular consignments of vital medical aid to rural health units across sub-Saharan Africa.

Strategy & Objectives

The charity reviews its strategic priorities on a three-year cycle, and in 2023 agreed five strategic priorities for the 2023 – 2026 period.

1. To grow our impact by 10%.
2. To ensure surplus medicines and healthcare goods (HCGs) are always greater in value than those that are purchased.
3. To diversify within our expertise and through signposting.
4. To introduce a new approach to Monitoring and Evaluation, supported by in country partners.
5. To introduce an Inter Care rating, to determine which Healthcare Units (HCUs) we support.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023 (Continued)

In addition to these priorities, the board reluctantly decided to pause activities in Ghana due to the increasing cost and bureaucracy of importing medical aid. As a result, the charity is currently focused on Tanzania, Malawi and Sierra Leone. We will keep the situation under review, and hope that we will be able to restart activities in Ghana (where we have many long-standing partners) at some point in the future.

Activities for achieving objectives

The charity achieves its objectives by processing donated medicines and healthcare goods from pharmaceutical wholesalers, pharmaceutical manufacturers, medical supplies companies and GP surgeries and the NHS nationwide. The balance of medical resources required are purchased in the UK or overseas to supplement the needs of the medical units where necessary. Medicines are being purchased in Malawi and Tanzania from Action Medeor, a German non-profit wholesaler: these medicines are transported within country to our partner health clinics in Malawi and in Tanzania. We have continued with “in country” purchases to enable supplies to continue to be sent against a background of continuing airfreight and shipping challenges.

The majority of all HCGs (e.g. surgical gloves, uniforms, small items of equipment etc.) received are donated directly from companies offering their surplus products or through GP surgeries and the NHS nationwide.

The financial donations and grants received, and the other fundraising efforts by the staff and volunteers provide the necessary funds to cover the purchase of medicines and shipping costs.

The charity pays for the transport of healthcare goods from the GP surgeries and then sorts, stores and packages them along with donated and purchased medicines for dispatch to Africa. The charity liaises regularly with the medical units in Africa to ascertain their needs and aims to send regular consignments and also visit them on a rolling basis to assist with communication and understanding.

Inter Care produces dispensing protocol information sheets, which are sent out with donated medical supplies. These aim to educate medical staff in Africa on up-to-date usage of prescribed medicines and also to draw attention to any particular problems which may occur.

Dependence of Inter Care on donations in kind and volunteer help:

The time given by volunteers locally in the East Midlands and throughout the UK who organise the collection of medical supplies is vital to Inter Care’s successful operations and is very much appreciated by the trustees. Special thanks go to the many Rotary Clubs and church congregations across the country that regularly support the charity. Around 40 volunteers, including the 8 trustees provide unpaid support to the charity, for example by raising funds or assisting with screening and sorting medical supplies at our premises in Syston, near Leicester.

The trustees are aware of the Charity Commission’s general guidance on public benefit and have considered it when reviewing their aims and objectives and planning future activities. In line with charity accounts disclosure requirements, the trustees confirm that they have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023 (Continued)**

Achievement and Performance

Medical supplies dispatched:

In line with our strategy, and recognizing the move to container shipping (away from parcels), we are currently reviewing how we measure the impact of our operations. A new measure being considered measures the number of courses of treatment we have supplied, which for the 2022/23 period is approximately 76,400, excluding HCGs. We will continue to develop this patient orientated measure of our activity.

Using historic measures, the charity dispatched 7,809kg of medical aid (8,955 kg in 2021/22) with a value £808,995 (£896,698 in 2021/22). One shipping container with donated healthcare goods was sent to Malawi in February 2023. The last of our Zambia consignments were sent in October 2022 prior to support ceasing in this country in line with our strategy. In addition, we have sent medicines from the UK to Malawi and Sierra Leone by temperature-controlled airfreight, which is in accordance with the requirements of our Wholesale Dealers Licence of sending medicines to Africa.

Environmental Benefits:

The charity's main sources of medicines are surplus (new) medicines donated by pharmaceutical manufacturers, some UK purchases, and in-country purchases of medicines from accredited local organisations. The re-use of surplus medicines prevents waste, conserves the energy and raw materials used in manufacture and avoids the use of energy that would otherwise be used in incineration. Purchasing medicines within the African countries we supply avoids the energy usage and carbon emissions associated with air freight from the UK. We will continue to maximise the use of donated medicines, use in-country purchases where appropriate and minimise UK purchases where possible.

Almost all of the charity's HCGs are obtained as surpluses from a variety of sources which again, conserves the energy and raw materials used in manufacture and avoids incineration and landfill. We will continue our efforts to increase the amounts of HCGs we obtain from UK manufacturers, the NHS, the public and other donors to maximise the environmental benefits.

We now send consignments by container ship, both reducing costs and allowing us to send larger items of equipment. Air freight is still used for medicines dispatched from the UK warehouse to ensure prompt delivery and compliance with Good Distribution Practice (GDP) as defined by the terms of our MHRA licence. Sending goods by sea instead of by air reduces the carbon impact by a factor of around 37 times on a per tonne basis so we will continue to increase the use of shipping containers whenever possible.

Income generation:

Inter Care is a member of the Fundraising Regulator and adheres to the Code of Fundraising Practice. We have had no complaints about our fundraising methods this financial year. This is due to the steps taken to ensure that we carry out no fundraising methods that intimidate or affect vulnerable people such as "tin rattling". The fundraising team consisting of Trust Fundraiser, Phil Riley and Community and Events Fundraiser, Claudia Domin, has enabled us to maintain this level of income, which was a remarkable achievement in the current climate. Total cash income was £234,396, a 5% increase on £223,438 in 2021/22. Overall expenditure was increased to £277,630 (£269,050 in 2021/22) which at c. 3% is significantly behind inflation.

**INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023 (Continued)**

One Wish Project:

The One Wish project is designed to make a difference to every health unit which we currently support by granting "one wish" of a piece of equipment or other resource that would make a real difference to the work of each health unit. In the financial year ending 31st August 2023, we granted a total of 15 wishes in Zambia, Tanzania and Malawi. The wishes included equipment such as a microscope, ophthalmic equipment, Haemocue Machines, wheelchairs, dental unit etc. We intend to offer the One Wish project to each health unit partner (approximately 88) and 36 wishes have been completed so far. We anticipate this will take up to 2025 to achieve and deliver all agreed wishes.

Financial Review

The statement of financial activities for the year shows a deficit of £43,234 (£45,612 deficit in 2021/2022). As of 31st August 2023, the total reserves were £84,389 (£127,623 in 2021/22) of which £78,038 (£126,428 in 2021/22) were unrestricted reserves. This reduction in reserves is in line with the board's stated policy of ensuring that funds are utilized to maximise our support for our African partners whilst maintaining reserves at a prudent level. However, as this is now close to our reserves policy, in the coming years we will need to either increase income streams, or reduce activity to prevent further deficits and non-compliance with our Reserves Policy.

Reserves Policy

The charity aims to maintain a minimum reserve level of £70,000. This is based around approximately 4 months' operational costs. At the end of the financial year our reserves were £78,038.

Historically we have held designated funds to represent the minimum reserve, however in line with good practice we no longer show reserves as designated and have released the designated fund to General Reserves (Note 13).

Investment Policy

Funds are held in a current account and in investment accounts where appropriate, with a maximum level in each financial institution of £85,000 (the current level covered by the Financial Services Compensation Scheme).

Going concern

With the charity operating above its minimum reserves level, the trustees have a reasonable expectation that the charity has adequate resources to continue in the foreseeable future. Fundraising in the next few years could prove difficult, but with the decision to move the heavy and non-time-sensitive health care goods by container whenever possible and only use airfreight for medicines, a close control on costs can be achieved. We will also keep the level of purchased medicines under review.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023 (Continued)

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charitable company and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

In so far as the trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware and the trustees have taken all the steps which they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the 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) and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by order of the Board of Trustees on 14 December 2023 and signed on its behalf by:

Mr S Mabley BSc (Hons), C Eng, FCIPD – Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTER CARE LIMITED

YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the financial statements of Inter Care Limited (the 'company') for the year ended 31 August 2023 which comprise the statement of financial activities, balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
INTER CARE LIMITED (Continued)**

YEAR ENDED 31 AUGUST 2023

Opinions on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Evolve Accountants and Business Advisors Limited
Accountant & Statutory Auditor
Unit 10 Phoenix Park
Telford Way, Coalville
Leicestershire, LE67 3HB

14 December 2023

INTER CARE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES					
Donations and legacies	2	163,734	826,993	990,727	1,056,284
Other trading activities	3	7,078	-	7,078	8,745
Investment Income – Interest Received		1,545	-	1,545	577
Total Incoming Resources		172,357	826,993	999,350	1,065,606
RESOURCES EXPENDED					
Costs of Raising Funds	4	55,428	-	55,428	51,578
Charitable Activities	5	141,509	821,837	963,346	1,035,280
Governance Costs	6	23,810	-	23,810	24,360
Total Resources Expended		220,747	821,837	1,042,584	1,111,218
Net Incoming/(Outgoing) Resources		(48,390)	5,156	(43,234)	(45,612)
Reconciliation of Funds					
Total funds brought forward		126,428	1,195	127,623	173,235
Total funds carried forward		78,038	6,351	84,389	127,623

All incoming resources and resources expended derive from continuing activities.

INTER CARE LIMITED
BALANCE SHEET AS AT THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
FIXED ASSETS:			
Tangible assets	10	-	-
CURRENT ASSETS:			
Stocks		4,004	2,192
Debtors	11	7,959	5,452
Cash at bank and in hand		88,657	138,011
		<u>100,620</u>	<u>145,655</u>
CREDITORS:			
Amounts falling due within one year	12	<u>(16,231)</u>	<u>(18,032)</u>
NET CURRENT ASSETS:		<u>84,389</u>	<u>127,623</u>
NET ASSETS:		<u>84,389</u>	<u>127,623</u>
FUNDS	13		
Unrestricted Funds:			
General fund		78,038	26,428
Designated Funds		-	100,000
Restricted Funds		<u>6,351</u>	<u>1,195</u>
		<u>84,389</u>	<u>127,623</u>

The trustees are satisfied that the charitable company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charitable company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus or deficit for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have however been audited as required by the Charities Act 2011.

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

These financial statements were approved by the board and authorised for issue on 14 December 2023, and are signed on their behalf by:

S Mabley - Trustee
Company Registration Number 01162279

1. ACCOUNTING POLICIES

a) Accounting Convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with 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).

b) Incoming Resources

All income is recognised as Incoming Resources once the charitable company has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Legacies are recognised as receivable when probate has been granted in respect of the legatee's estate.

Donations to Health Care Units by Inter Care are valued based on the NHS Drug Tariff Rate (DTR) if the product is on the DTR list. For donations of products outside of this list, best efforts are made to get an appropriate cost of purchase in the UK. This provides consistent valuation of our charitable donations irrespective of the source or recipient of the aid.

In kind donations of medicines and health care goods (HCGs) to Inter Care are valued in the same way and recognised in Income and Expenditure when dispatched.

In recent years Inter Care has benefited greatly from partnerships with organisations providing access to purchase of low cost medicines and HCGs in the recipient country.

Intangible income comprises donated services which are included at valuation of the estimated financial cost borne by the donor.

Grants receivable are accounted for in the period to which they relate.

Voluntary income is recognised upon receipt.

Investment income is included when receivable.

Other income is recognised in the period when it is receivable.

c) Resources Expended

Resources expended are included net of VAT on an accruals basis.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprise those costs associated with meeting the constitutional requirements of the charitable company.

Governance costs include those costs associated with meeting the statutory requirements of the charitable company including the strategic management.

INTER CARE LIMITED

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

1. ACCOUNTING POLICIES (Continued)

As far as practical all expenditure is allocated directly to the above expenditure categories. Where direct allocation is not possible, costs are apportioned over the expenditure categories based on the analysis of division of staff time and other costs.

Grants payable to overseas projects are charged to the Statement of Financial Activities in the period to which they relate.

d) Tangible Fixed Assets

Fixed Assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Fixtures and fittings	-	10% on cost
Office Equipment	-	20% on cost

Fixed assets costing more than £100 are capitalised.

A review of impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

e) Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

f) Taxation

As a charity, Inter Care Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or S252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

g) Fund Accounting

General funds are unrestricted funds 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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or which have been raised by the charity for a particular purpose. The cost of raising and administering such funds are charged against the specific fund.

h) Pension costs and other post-retirement benefits

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

1. ACCOUNTING POLICIES (Continued)

i) Going Concern

The trustees assess whether the use of going concern is appropriate. ie. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make the assessment in respect of 12 months from the date of approval of the financial statements.

j) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

k) Interest receivable

Interest of funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company, this is normally upon notification of the interest paid or payable by the bank.

l) 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 discounts due.

m) 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 the investment starting.

n) 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. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

p) Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

INTER CARE LIMITED

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

2. INCOMING RESOURCES - DONATIONS AND LEGACIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Medical donations and supplies at drug tariff rate	-	452,692	452,692	378,870
Revaluation of purchase of medicine and supplies to drug tariff rate (Note 1b)	-	304,262	304,262	455,298
Donations and gifts	153,803	70,039	223,842	219,412
Legacies	9,931	-	9,931	2,704
Total donations and legacies	163,734	826,993	990,727	1,056,284

Donations and Gifts

Unrestricted funds

	2023 £	2022 £
Premises rent waived by landlord	8,000	8,000
General donations received	85,203	61,918
The Dromintee Trust	20,000	-
Chillag Family Charitable Trust	3,000	-
Souter Charitable Trust	4,000	3,000
Anonymous donations/grants and those under £3,000	11,600	4,016
The Brian Mercer Charitable Trust	-	10,000
Edwina Mountbatten & Leonora Children Trust	5,000	5,000
Rozelle Trust	-	3,000
The Leonard Trust	3,000	4,000
Keswick Enterprise Holdings Charitable Trust	-	5,000
Tula Trust	-	3,000
Morel Trust	3,000	3,000
Dr JA & Mrs BJ Heathcote	-	3,000
The Alfred Haines Charitable Trust	-	3,000
Haramead Trust	-	25,000
Trefoil Trust	-	5,000
Barbara Ward Childrens Foundation	5,000	-
MPM Charitable Trust	6,000	-

Total Donations and Gifts – Unrestricted Funds

153,803 145,934

Restricted funds

	£	£
Zephyr Charitable Trust	10,000	5,000
Anonymous donations and grants under £3,000	31,039	38,409
Makeni Trust	3,000	-
Schroder Charitable Trust	5,000	-
Rozelle Trust	3,000	-
MPM Charitable Trust	-	6,000
Beatrice Laing Trust	5,000	5,000
Brian Mercer Charitable Trust	10,000	5,000
Sisters of St Joseph	-	5,000
Peter Stebbings Charitable Trust	-	3,069
Cuckoo Hill Trust	3,000	3,000
Kilpatrick Fraser Charitable Trust	-	3,000

Total Donations and Gifts – Restricted Funds

70,039 73,478

INTER CARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023****3. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Book/Card sales	775	848
Events	6,303	7,897
	<u>7,078</u>	<u>8,745</u>

4. COST OF RAISING FUNDS

	2023	2022
	£	£
Rent and rates	3,720	3,386
Water, light and heat	674	352
Telephone/IT and website	2,614	2,793
Repairs and maintenance	350	236
Insurance	203	194
Wages and salaries	40,781	38,514
Depreciation	-	-
Fundraising costs	3,975	3,190
Pension costs	902	849
National Insurance	2,209	2,064
	<u>55,428</u>	<u>51,578</u>

5. CHARITABLE ACTIVITIES

	2023	2022
	£	£
Medicines and supplies donated free of charge to Health Care Units – valued at Drug Tariff Rates (Note 1b)	808,995	896,698
Shipping UK	1,852	2,277
Shipping Overseas	37,439	32,868
Project miscellaneous costs	780	-
Waste disposal	1,164	836
Travel	8,181	5,525
Rent and rates	15,350	13,935
Water, light and heat	6,070	3,168
Telephone / IT and website	5,306	5,670
Stationery, office, postage and sundry	2,051	2,388
Repairs and Maintenance	3,153	2,124
Insurance	1,823	1,747
Payroll & HR fees	1,104	1,110
Professional fees	35	146
License fees	879	1,900
Wages and salaries	64,262	60,298
National Insurance	3,481	3,253
Pension costs	1,421	1,337
	<u>963,346</u>	<u>1,035,280</u>

INTER CARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023****6. GOVERNANCE COSTS**

	2023	2022
	£	£
Audit Fee	2,690	2,550
Rent and rates	930	846
Training	239	1,966
Wages and salaries	18,537	17,506
National Insurance	1,004	939
Pension costs	410	385
Fundraising costs	-	168
	<u>23,810</u>	<u>24,360</u>

7. NET SURPLUS/(DEFICIT) FOR THE YEAR

The net surplus/(deficit) is stated after charging:

	2023	2022
	£	£
Depreciation	-	-
Other operating leases	20,000	18,167
	<u>20,000</u>	<u>18,167</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No Trustee received any remuneration or other benefits during the current or the previous year.

During the year no Trustees were reimbursed for out-of-pocket expenses (2023: 0 Trustees were reimbursed.)

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	123,580	116,318
Social Security costs	6,694	6,256
Pension contributions	2,733	2,571
	<u>133,007</u>	<u>125,145</u>

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

	2023	2022
Generating Funds	2	2
Charitable Activities	3	3
	<u>5</u>	<u>5</u>

No employee earned £60,000 per annum or more.

INTER CARE LIMITED

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

10. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Computer Equipment £	Totals £
COST OR VALUATION:			
At 1 September 2022	5,033	18,747	23,780
Additions	-	-	-
Disposal	-	-	-
At 31 August 2023	5,033	18,747	23,780
DEPRECIATION:			
At 1 September 2022	5,033	18,747	23,780
Charge for year	-	-	-
Charge on disposals	-	-	-
At 31 August 2023	5,033	18,747	23,780
NET BOOK VALUE:			
At 31 August 2023	-	-	-
At 31 August 2022	-	-	-

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	6,918	2,706
Prepayments and accrued income	833	1,103
VAT	208	1,643
	<u>7,959</u>	<u>5,452</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Social Security and other taxes	1,701	2,194
Other creditors	1,480	519
Accrued expenses	13,050	15,319
	<u>16,231</u>	<u>18,032</u>

INTER CARE LIMITED

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

13. MOVEMENTS IN FUNDS

	At 1 September 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 August 2023 £
Unrestricted funds					
General funds	26,428	172,357	220,747	100,000	78,038
Designated funds	100,000	-	-	(100,000)	-
	<u>126,428</u>	<u>172,357</u>	<u>220,747</u>	<u>-</u>	<u>78,038</u>
Restricted fund					
Restricted fund	1,195	826,993	821,837	-	6,351
	<u>127,623</u>	<u>999,350</u>	<u>1,042,584</u>	<u>-</u>	<u>84,389</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	Total £
Fixed assets	-	-	-
Cash at bank and in hand	82,306	6,351	88,657
Other net (liabilities)/assets	<u>(4,268)</u>	<u>-</u>	<u>(4,268)</u>
	<u>78,038</u>	<u>6,351</u>	<u>84,389</u>

INTER CARE LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS				
Donations and legacies				
Medical donations (Includes revaluations)	-	756,954	756,954	834,168
Trust donations	60,600	49,700	110,300	138,269
General donations received (Incl Gift Aid)	85,203	20,339	105,542	73,143
Legacies	9,931	-	9,931	2,704
Gifts in kind	8,000	-	8,000	8,000
	163,734	826,993	990,727	1,056,284
Other trading activities				
Book/Card Sales	775	-	775	848
Events	6,303	-	6,303	7,897
	7,078	-	7,078	8,745
Investment and other income				
Deposit account interest	1,545	-	1,545	577
Total incoming resources	172,357	826,993	999,350	1,065,606
EXPENDITURE				
Wages	123,580	-	123,580	116,318
Employers National Insurance	6,694	-	6,694	6,256
Pension	2,733	-	2,733	2,571
Rent & rates	20,000	-	20,000	18,167
Insurance	2,026	-	2,026	1,941
Water, light & heat	6,744	-	6,744	3,520
Telephone, IT & website	7,920	-	7,920	8,463
Postage & stationery	2,051	-	2,051	2,388
Repairs & maintenance	3,503	-	3,503	2,360
Donated medicines & supplies	-	808,995	808,995	896,698
Shipping UK	1,852	-	1,852	2,277
Shipping Overseas	24,597	12,842	37,439	32,868
Project miscellaneous costs	780	-	780	-
Waste disposal	1,164	-	1,164	836
Travel	8,181	-	8,181	5,525
License fees	879	-	879	1,900
Payroll & HR fees	1,104	-	1,104	1,110
Accountancy	2,690	-	2,690	2,550
Training	239	-	239	1,966
Professional fees	35	-	35	146
Fundraising costs	3,975	-	3,975	3,358
Total resources expended	220,747	821,837	1,042,584	1,111,218
Net income/(expenditure)	(48,390)	5,156	(43,234)	(45,612)

This page does not form part of the statutory financial statements

INTER CARE LIMITED

England & Wales - Charity number 275637

Accounts

REGISTERED COMPANY NUMBER : 01162279

REGISTERED CHARITY NUMBER : 275637

**INTER CARE LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 AUGUST 2022

INTER CARE LIMITED

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INTER CARE LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2022

TRUSTEES AT YEAR END AND THROUGHOUT THE YEAR:

Mrs C R Austin (Treasurer)
Dr R Babla BSc (Hons), MBBS (Lon), MRCP (2016)
Mr I R Bailey MSc, C, Eng.
Dr J W D Baugh BA, MA, MB.MChir, DA.
Mrs K J Garnett LLB Law, LPC Law (Vice Chair)
Mr S Mabley BSc (Hons), C Eng, FCIPD
Mr A Mellor FBIM, M Ch, Inst M (Chair)
Dr P A O'Callaghan MB, BCH, BAO
Mrs V Webber BSc
Mrs J P Widdowson BPharm, PhD, MRPharmS

GENERAL MANAGER: Mrs D Hardy DChA, BSc (Hons), MSc

REGISTERED OFFICE: 46 The Halfcroft
Syston
Leicestershire
LE7 1LD

COMPANY NUMBER: 01162279 (England and Wales)

CHARITY NUMBER: 275637

AUDITOR:
Evolve Accountants and Business Advisors Ltd
Unit 10 Phoenix Park
Telford Way
Coalville
Leicestershire
LE67 3HB

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the audited financial statements for the year ended 31 August 2022.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure Governance and Management

Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 March 1974. Subsequently, new Articles of Association were adopted on 7 September 2018. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The Trustees, who are also directors for the purpose of company law, and who served during the year were:

Mr A Mellor FBIM MCh, InstM
Mr R Bailey MSc, C Eng
Dr P O'Callaghan MB, BCh, BAO
Mrs V Webber BSc,
Dr J Widdowson BPharm, PhD MRPharmS
Mrs C Austin
Dr JWD Baugh MA, MB BChir DA, MRCP
Mrs K Garnett LLB Law, LPC Law
Mr Simon Mabley BSc (Hons), C Eng, FCIPD
Dr Raj Babla BSc (Hons), MBBS (Lon), MRCP (2016)

Mrs K Garnett, Dr J Widdowson and Dr JWD Baugh retire by rotation at the AGM in January 2023 and are eligible to offer themselves for re-election.

None of the trustees has any beneficial interest in the company and there were no related party transactions during the year

Method of appointment or election of Trustees

The Board has the power to appoint additional trustees as it considers fit.

New trustees are sometimes already familiar with the practical workings of the charity, as it is normal practice to involve them in the work of the charity as volunteers before appointing them. However, some trustees are specifically sought for their skills or knowledge in certain areas.

Policies adopted for the induction and training of Trustees

During induction trustees are made aware of their duties and responsibilities as trustees. Information from the Charity Commission is provided, and additional training or induction is given as necessary depending on the individual roles to be performed.

**INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022 (Continued)**

Pay Policy for staff

The trustees have set a staff salary policy. This aims to attract and retain key personnel.

Organisational structure and decision making

The trustees chaired by Alan Mellor, meet at regular intervals during the year to receive reports, monitor the company's activities and take major decisions affecting its future development. The day-to-day work of the organisation is carried out by Diane Hardy, General Manager, with the help of four staff. Including trustees there are around forty volunteers who give their time on a regular basis. The charity is an independent charity and is not part of any affiliation or umbrella group.

Risk Management

The Trustees have addressed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks. The risk management strategy is reviewed annually. The trustees have taken steps to see that trustees and staff have the necessary knowledge, expertise and responsibilities to help mitigate risk.

In relation to principle specific risks:

- Health and Safety at Work is constantly monitored and reviewed at each Board Meeting.
- Claudia Coxon (Community and Events Fundraiser) is first aid trained and has undertaken appropriate courses.
- Before each visit to Africa, Health and Safety Risks are assessed and appropriate actions taken such as deciding appropriate protocols, training participants and the issuing of the Safeguarding Policy.
- Appropriate training has been undertaken by staff in relation to MHRA procedures for the management of handling medicines and handling complaints about adverse reactions to medicines. These procedures are carefully enforced and reviewed regularly in line with licensing requirements.
- Strict protocols and operating procedures (SOPS) are in place to ensure that any medicines dispatched to Africa have sufficient expiry dates and are of suitable quality. Procedures are controlled by those with suitable medical and pharmaceutical knowledge.

Objectives and Activities

The charity's mission is to save lives and alleviate suffering through the provision of surplus medical resources to rural partner health units in sub-Saharan Africa. The aims are to collect surplus health care goods and medicines (donated and purchased), for the two-fold purpose of medical waste reduction and to send regular consignments of vital medical aid to rural health units across sub-Saharan Africa.

Activities for achieving objectives

The charity achieves this objective by processing donated medicines and healthcare goods from pharmaceutical wholesalers, pharmaceutical manufacturers and GP surgeries and the NHS nationwide. The balance of medical resources required are purchased in the UK or overseas to supplement the needs of the medical units where necessary. An increasing amount of medicines are being purchased in Malawi and Tanzania from Action Medeor, a German non-profit wholesaler: these medicines are then transported within country to our partner health clinics in Malawi and in Tanzania. We have increased the amount of "in country" purchases to enable supplies to continue to be sent against a background of continuing airfreight and shipping challenges.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022 (Continued)

The majority of all healthcare goods (HCGs) (e.g. surgical gloves, uniforms, small items of equipment etc) received are donated directly from companies offering their surplus products or through GP surgeries and the NHS nationwide.

The financial donations and grants received, and the other fundraising efforts by the staff and volunteers provide the necessary funds to cover the purchase of medicines and shipping costs.

The charity pays for the transport of healthcare goods from the GP surgeries and then sorts, stores and packages them along with donated and purchased medicines for dispatch to Africa. The charity liaises regularly with the medical units in Africa to ascertain their needs and aims to send regular consignments and also visit them on a rolling basis to assist with communication and understanding.

Inter Care produces dispensing protocol information sheets, which are sent out with the donated medical supplies. These aim to educate medical staff in Africa on up-to-date usage of prescribed medicines and also to draw attention to any particular problems which may occur.

Dependence of Inter Care on donations in kind and volunteer help:

The time given by volunteers locally and throughout the UK who organise the collection of medical supplies is vital to Inter Care's successful operations and is very much appreciated by the trustees. Special thanks go to the many Rotary Clubs and church congregations across the country that regularly support the charity. Around 40 volunteers, including the 7 trustees provide unpaid support to the charity, for example by raising funds or assisting with screening and sorting medical supplies at our premises in Syston, near Leicester.

The trustees are aware of the Charity Commission's general guidance on public benefit and have considered it when reviewing their aims and objectives and planning future activities. In line with charity accounts disclosure requirements, the trustees confirm that they have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievement and Performance

Medical supplies dispatched:

The charity dispatched 319 parcels of medical aid (369 in 2020/21) of 8,955 kg (9,097 kg in 2020/21); value £896,698 (£803,706 in 2020/21). One shipping container with donated healthcare goods was sent to Malawi in November 2021 and another to Sierra Leone in June 2022. In addition, we have sent goods from the UK to Ghana and Sierra Leone by airfreight, which is often the quickest and safest way of sending medicines to West Africa.

The value of the consignments has increased by nearly 12% compared with 2020/21: this is due to the purchasing of more "in country" supplies from Action Medeor in Tanzania and Malawi to enable supplies to continue to be sent against a background of continuing airfreight and shipping challenges with those countries. As a result, in 2021/22 just over half of our output to Africa was made up of "in country" purchased medical goods.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022 (Continued)

Environmental Benefits:

The charity's main sources of medicines are surplus (new) medicines donated by pharmaceutical manufacturers, some UK purchases, and in-country purchases of medicines from accredited local organisations. The re-use of surplus medicines prevents waste, conserves the energy and raw materials used in manufacture and avoids the use of energy that would otherwise be used in incineration. Purchasing medicines within the African countries we supply avoids the energy usage and carbon emissions associated with air freight from the UK. We will continue to maximise the use of donated medicines, use in-country purchases where appropriate and minimise UK purchases where possible.

Almost all of the charity's HCG are obtained as surpluses from a variety of sources which again, conserves the energy and raw materials used in manufacture and avoids incineration and landfill. We will continue our efforts to increase the amounts of HCG we obtain from UK manufacturers, the NHS, the public and other donors to maximise the environmental benefits.

We now send consignments by container ship, both reducing costs and allowing us to send larger items of equipment. Air freight is still used for medicines dispatched from the UK warehouse to ensure prompt delivery and compliance with Good Distribution Practice (GDP) as defined by the terms of our MHRA licence. Sending goods by sea instead of by air reduces the carbon impact by a factor of around 37 times on a per tonne basis so we will continue to increase the use of shipping containers whenever possible.

Income generation:

Total cash income was £231,438, a similar level to £233,260 in 2020/21. The fundraising team consisting of Trust Fundraiser, Phil Riley and Community and Events Fundraiser, Claudia Coxon, has enabled us to maintain this level of income, which was a remarkable achievement in the current circumstances. Overall expenditure was increased significantly to £277,050 (£221,059 in 2020/21) to support nearly a 12% increase in consignment values sent to sub-Saharan Africa.

One Wish Project:

The One Wish project is designed to make a difference to every health unit which we currently support by granting "one wish" of a piece of equipment or other resource that would make a real difference to the work of each health unit. In the financial year ending 31st August 2022, we granted a total of 18 wishes in Zambia, Sierra Leone and Malawi. The wishes included equipment such as a patient vital signs monitor, operating theatre lamp, mattresses, wheelchairs, dental unit etc. We intend to offer the One Wish project to each health unit partner (approximately 100). We anticipate this will take up to 2024 to achieve and deliver all agreed wishes.

Financial Review

The statement of financial activities for the year shows a negative income of £45,612 (£20,201 surplus in 2020/2021). As of 31st August 2022, the total reserves were £127,623 (£173,235 in 2020/21) of which £126,428 (£169,040 in 2020/21) were unrestricted reserves. This reduction in reserves is in line with the board's stated policy of ensuring that funds are utilized to maximise our support for our African partners whilst maintaining reserves at a prudent level.

**INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022 (Continued)**

Reserves Policy

The charity will aim to maintain a minimum reserve level of £70,000. This is based around approximately 4 months' operational costs and would more than cover the costs of a hypothetical wind-up of the charity, currently calculated at £25,000.

Investment Policy

The charity anticipates that it will hold sufficient assets to fund planned expenditure over the next three years. Funds are held in a current account and in investment accounts where appropriate, with a maximum level in each of £85,000 (the current level covered by the Financial Services Compensation Scheme).

Going concern

With reserves at a healthy level, the trustees have a reasonable expectation that the charity has adequate resources to continue in the foreseeable future. Fundraising in the next few years could prove difficult, but with the decision to move the heavy and non-time-sensitive health care goods by container whenever possible and only use airfreight for medicines, a close control on costs can be achieved.

Effect of Covid-19

Air freight has seen a dramatic rise in prices due to the reduction in flights going to Africa from the UK and cargo space having less availability. We hope that these challenges will be overcome in the next financial year.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charitable company and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022 (Continued)

In so far as the trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware and the trustees have taken all the steps which they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the 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) and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by order of the Board of Trustees on 5 December 2022 and signed on its behalf by:

Mr A Mellor FBIM, M Ch, Inst M – Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTER CARE LIMITED

YEAR ENDED 31 AUGUST 2022

Opinion

We have audited the financial statements of Inter Care Limited (the 'company') for the year ended 31 August 2022 which comprise the statement of financial activities, balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
INTER CARE LIMITED (Continued)**

YEAR ENDED 31 AUGUST 2022

Opinions on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Evolve Accountants and Business Advisors Limited
Accountant & Statutory Auditor
Unit 10 Phoenix Park
Telford Way, Coalville
Leicestershire, LE67 3HB

5 December 2022

INTER CARE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES					
Grants – HMRC JRS Grant		-	-	-	7,661
Donations and legacies	2	148,638	907,646	1,056,284	1,036,016
Other trading activities	3	8,745	-	8,745	891
Investment Income – Interest Received		577	-	577	398
Total Incoming Resources		157,960	907,646	1,065,606	1,044,966
RESOURCES EXPENDED					
Costs of Raising Funds	4	51,578	-	51,578	45,619
Charitable Activities	5	124,634	910,646	1,035,280	954,750
Governance Costs	6	24,360	-	24,360	24,396
Total Resources Expended		200,572	910,646	1,111,218	1,024,765
Net Incoming/(Outgoing) Resources		(42,612)	(3,000)	(45,612)	20,201
Reconciliation of Funds					
Total funds brought forward		169,040	4,195	173,235	153,034
Total funds carried forward		126,428	1,195	127,623	173,235

All incoming resources and resources expended derive from continuing activities.

INTER CARE LIMITED
BALANCE SHEET AS AT THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
FIXED ASSETS:			
Tangible assets	10	-	-
CURRENT ASSETS:			
Stocks		2,192	5,931
Debtors	11	5,452	5,051
Cash at bank and in hand		138,011	167,080
		<u>145,655</u>	<u>178,062</u>
CREDITORS:			
Amounts falling due within one year	12	<u>(18,032)</u>	<u>(4,827)</u>
NET CURRENT ASSETS:		<u>127,623</u>	<u>173,235</u>
NET ASSETS:		<u>127,623</u>	<u>173,235</u>
FUNDS	13		
Unrestricted Funds:			
General fund		26,428	69,040
Designated Funds		100,000	100,000
Restricted Funds		<u>1,195</u>	<u>4,195</u>
		<u>127,623</u>	<u>173,235</u>

The trustees are satisfied that the charitable company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charitable company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus or deficit for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have however been audited as required by the Charities Act 2011.

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

These financial statements were approved by the board and authorised for issue on 5 December 2022, and are signed on their behalf by:

Mr A Mellor FBIM, M Ch, Inst M - Trustee
Company Registration Number 01162279

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with 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 2015).

Incoming Resources

All income is recognised as Incoming Resources once the charitable company has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Legacies are recognised as receivable when probate has been granted in respect of the legatee's estate.

Donated medical supplies given for distribution by the charitable company are recognised when dispatched, as income and expenditure at the cost they would have incurred had they been purchased (based on the Drug Tariff). All donations of medical and general supplies are made to overseas projects. Where medical supplies have been purchased at amounts that are less than the Drug Tariff, in kind support is also recognised at the cost that would have been incurred at full Drug Tariff rates less the actual cost incurred.

Intangible income comprises donated services which are included at valuation of the estimated financial cost borne by the donor.

Grants receivable are accounted for in the period to which they relate.

Voluntary income is recognised upon receipt.

Investment income is included when receivable.

Other income is recognised in the period when it is receivable.

Resources Expended

Resources expended are included net of VAT on an accruals basis.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprise those costs associated with meeting the constitutional requirements of the charitable company.

Governance costs include those costs associated with meeting the statutory requirements of the charitable company including the strategic management.

As far as practical all expenditure is allocated directly to the above expenditure categories. Where direct allocation is not possible, costs are apportioned over the expenditure categories based on the analysis of division of staff time and other costs.

Grants payable to overseas projects are charged to the Statement of Financial Activities in the period to which they relate.

INTER CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES (Continued)

Tangible Fixed Assets

Fixed Assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Fixtures and fittings	-	10% on cost
Office Equipment	-	20% on cost

Fixed assets costing more than £100 are capitalised.

A review of impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

As a charity, Inter Care Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or S252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Fund Accounting

General funds are unrestricted funds 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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or which have been raised by the charity for a particular purpose. The cost of raising and administering such funds are charged against the specific fund.

Pension costs and other post-retirement benefits

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

INTER CARE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES (Continued)

Going Concern

The trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make the assessment in respect of 12 months from the date of approval of the financial statements.

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Interest receivable

Interest of funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company, this is normally upon notification of the interest paid or payable by the bank.

Debtors

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

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 the investment starting.

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. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

INTER CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

2. DONATIONS AND LEGACIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Medical donations and supplies	-	834,168	834,168	803,706
Donations and gifts	145,934	73,478	219,412	232,310
Legacies	2,704	-	2,704	-
Total donations and legacies	148,638	907,646	1,056,284	1,036,016

Donations and Gifts

Unrestricted funds

	2022 £	2021 £
Premises rent waived by landlord	8,000	8,000
General donations received	61,918	69,508
The Dromintee Trust	-	20,000
The Cotmore Trust	-	50,000
Souter Charitable Trust	3,000	3,000
Anonymous donations/grants and those under £3,000	4,016	32,956
The Brian Mercer Charitable Trust	10,000	5,000
Edwina Mountbatten & Leonora Children Trust	5,000	-
Rozelle Trust	3,000	-
The Leonard Trust	4,000	-
Keswick Enterprise Holdings Charitable Trust	5,000	-
Tula Trust	3,000	-
Morel Trust	3,000	-
Dr JA & Mrs BJ Heathcote	3,000	-
The Alfred Haines Charitable Trust	3,000	-
Haramead Trust	25,000	-
Trefoil Trust	5,000	4,000
MPM Charitable Trust	-	5,000
W F Southall Trust	-	3,000
Total Donations and Gifts – Unrestricted Funds	145,934	200,464

Restricted funds

	£	£
Zephyr Charitable Trust	5,000	5,000
Anonymous donations and grants under £3,000	38,409	13,646
Edwina Mountbatten & Leonora Children Trust	-	5,000
MPM Charitable Trust	6,000	-
The Leonard Trust	-	3,200
Beatrice Laing Trust	5,000	5,000
Brian Mercer Charitable Trust	5,000	-
Sisters of St Joseph	5,000	-
Peter Stebbings Charitable Trust	3,069	-
Cuckoo Hill Trust	3,000	-
Kilpatrick Fraser Charitable Trust	3,000	-
Total Donations and Gifts – Restricted Funds	73,478	31,846

INTER CARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022****3. OTHER TRADING ACTIVITIES**

	2022	2021
	£	£
Book/Card sales	848	891
Events	7,897	-
	<u>8,745</u>	<u>891</u>

4. COST OF RAISING FUNDS

	2022	2021
	£	£
Rent and rates	3,386	3,355
Water, light and heat	352	272
Telephone/IT and website	2,793	1,818
Repairs and maintenance	236	100
Insurance	194	194
Wages and salaries	38,514	36,765
Depreciation	-	-
Fundraising costs	3,190	777
Pension costs	849	675
National Insurance	2,064	1,663
	<u>51,578</u>	<u>45,619</u>

5. CHARITABLE ACTIVITIES

	2022	2021
	£	£
Donated and discounted medicines and supplies by third parties	834,168	803,706
Purchase of medicines and materials	62,530	35,139
Shipping UK	2,277	1,447
Shipping Overseas	32,868	26,125
Waste disposal	836	471
Travel	5,525	-
Rent and rates	13,935	13,807
Water, light and heat	3,168	2,445
Telephone / IT and website	5,670	3,639
Stationery, office, postage and sundry	2,388	2,492
Repairs and Maintenance	2,124	895
Insurance	1,747	1,744
Payroll fees	720	720
Professional fees	146	13
License fees	1,900	398
Wages and salaries	60,688	57,406
National Insurance	3,253	3,111
Pension costs	1,337	1,192
	<u>1,035,280</u>	<u>954,750</u>

INTER CARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022****6. GOVERNANCE COSTS**

	2022	2021
	£	£
Audit/Independent Examination Fee	2,550	2,500
Rent and rates	846	838
Training	1,966	1,955
Wages and salaries	17,506	17,386
National Insurance	939	1,244
Pension costs	385	432
Fundraising costs	168	41
	<u>24,360</u>	<u>24,396</u>

7. NET SURPLUS/(DEFICIT) FOR THE YEAR

The net surplus/(deficit) is stated after charging:

	2022	2021
	£	£
Depreciation	-	-
Other operating leases	<u>18,167</u>	<u>18,000</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No Trustee received any remuneration or other benefits during the current or the previous year.

During the year no Trustees were reimbursed for out-of-pocket expenses (2022: 0 Trustees were reimbursed.)

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	116,318	111,167
Social Security costs	6,256	6,018
Pension contributions	2,571	2,299
	<u>125,145</u>	<u>119,484</u>

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

	2022	2021
	£	£
Generating Funds	2	2
Charitable Activities	3	3
	<u>5</u>	<u>5</u>

No employee earned £60,000 per annum or more.

INTER CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

10. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Computer Equipment £	Totals £
COST OR VALUATION:			
At 1 September 2021	5,033	18,747	23,780
Additions	-	-	-
Disposal	-	-	-
At 31 August 2022	5,033	18,747	23,780
DEPRECIATION:			
At 1 September 2021	5,033	18,747	23,780
Charge for year	-	-	-
Charge on disposals	-	-	-
At 31 August 2022	5,033	18,747	23,780
NET BOOK VALUE:			
At 31 August 2022	-	-	-
At 31 August 2021	-	-	-

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	2,706	3,737
Prepayments and accrued income	1,103	1,103
VAT	1,643	211
	<u>5,452</u>	<u>5,051</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Social Security and other taxes	2,194	1,719
Other creditors	519	476
Accrued expenses	15,319	2,632
	<u>18,032</u>	<u>4,827</u>

INTER CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

13. MOVEMENTS IN FUNDS

	At 1 September 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 August 2022 £
Unrestricted funds					
General funds	69,040	157,960	(200,572)	-	36,428
Designated funds	100,000	-	-	-	100,000
	169,040	157,960	(200,572)	-	136,428
Restricted fund					
Restricted fund	4,195	907,646	(910,646)	-	1,195
	173,235	1,065,606	(1,111,218)	-	127,623

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	Total £
Fixed assets	-	-	-
Cash at bank and in hand	136,816	1,195	138,011
Other net (liabilities)/assets	(10,388)	-	(10,388)
	126,428	1,195	127,623

INTER CARE LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS				
Donations and legacies				
Medical donations	-	834,168	834,168	803,706
Trust donations	89,700	48,569	138,269	153,138
General donations received (Incl Gift Aid)	48,234	24,909	73,143	71,172
Legacies	2,704	-	2,704	-
Gifts in kind	8,000	-	8,000	8,000
	148,638	907,646	1,056,284	1,036,016
Other trading activities				
Book/Card Sales	848	-	848	891
Events	7,897	-	7,897	-
	8,745	-	8,745	891
Investment and other income				
Grants – HMRC JRS Grant	-	-	-	7,661
Deposit account interest	577	-	577	398
Total incoming resources	157,960	907,646	1,065,606	1,044,966
EXPENDITURE				
Wages	116,318	-	116,318	111,167
Employers National Insurance	6,256	-	6,256	6,018
Pension	2,571	-	2,571	2,299
Rent & rates	18,167	-	18,167	18,000
Insurance	1,941	-	1,941	1,938
Water, light & heat	3,520	-	3,520	2,717
Telephone, IT & website	8,463	-	8,463	5,457
Postage & stationery	2,388	-	2,388	2,492
Repairs & maintenance	2,360	-	2,360	995
Donated medicines & supplies	-	834,168	834,168	803,706
Purchase of medicines & health care goods	5,102	57,428	62,530	35,139
Shipping UK	2,277	-	2,277	1,447
Shipping Overseas	13,818	19,050	32,868	26,125
Waste disposal	836	-	836	471
Travel	5,525	-	5,525	-
License fees	1,900	-	1,900	398
Payroll & HR fees	1,110	-	1,110	1,110
Accountancy	2,550	-	2,550	2,500
Training	1,966	-	1,966	1,955
Professional fees	146	-	146	13
Fundraising costs	3,358	-	3,358	818
Total resources expended	200,572	910,646	1,111,218	1,024,765
Net income/(expenditure)	(42,612)	(3,000)	(45,612)	20,201

This page does not form part of the statutory financial statements

INTER CARE LIMITED

England & Wales - Charity number 275637

Accounts

REGISTERED COMPANY NUMBER : 01162279

REGISTERED CHARITY NUMBER : 275637

**INTER CARE LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

INTER CARE LIMITED

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INTER CARE LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2021

TRUSTEES AT YEAR END AND THROUGHOUT THE YEAR:

Mrs C R Austin (Treasurer)
Mr I R Bailey MSc, C, Eng.
Dr J W D Baugh BA, MA, MB.MChir, DA.
Mrs K J Garnett LLB Law (Vice Chair)
Mr W A Herbert BA (Hons), MSc (Resigned 17/11/2020)
Mr A Mellor FBIM, M Ch, Inst M (Chair)
Dr P A O'Callaghan MB, BCH, BAO
Mrs V Webber BSc
Mrs J P Widdowson BPharm, PhD, MRPharmS

GENERAL MANAGER : Mrs D Hardy DChA, BSc (Hons), MSc

REGISTERED OFFICE : 46 The Halfcroft
Syston
Leicestershire
LE7 1LD

COMPANY NUMBER : 01162279 (England and Wales)

CHARITY NUMBER : 275637

AUDITOR:

Evolve Accountants and Business Advisors Ltd
Unit 10 Phoenix Park
Telford Way
Coalville
Leicestershire
LE67 3HB

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the audited financial statements for the year ended 31 August 2021.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure Governance and Management

Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 March 1974. Subsequently, new Articles of Association were adopted on 7 September 2018. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The Trustees, who are also directors for the purpose of company law, and who served during the year were:

Mr A Mellor FBIM MCh, InstM
Mr R Bailey MSc, C Eng
Dr P O'Callaghan MB, BCh, BAO
Mrs V Webber BSc,
Dr J Widdowson BPharm, PhD MRPharmS
Mr A Herbert BA(Hons) MSc (Resigned 17/11/2020)
Mrs C Austin
Dr JWD Baugh MA, MB BChir DA, MRCP
Mrs K Garnett LLB Law, LPC Law

Mr A Mellor, Mr R Bailey and Mrs C Austin retire by rotation at the AGM in January 2022 and are eligible to offer themselves for re-election.

None of the trustees has any beneficial interest in the company and there were no related party transactions during the year

Method of appointment or election of Trustees

The Board has the power to appoint additional trustees as it considers fit.

New trustees are sometimes already familiar with the practical workings of the charity, as it is normal practice to involve them in the work of the charity as volunteers before appointing them. However, some trustees are specifically sought for their skills or knowledge in certain areas.

Policies adopted for the induction and training of Trustees

During induction trustees are made aware of their duties and responsibilities as trustees. Information from the Charity Commission is provided, and additional training or induction is given as necessary depending on the individual roles to be performed.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021 (Continued)

Pay Policy for senior staff

The trustees have set a pay policy for senior staff. This aims to attract and retain key personnel.

Organisational structure and decision making

The trustees chaired by Alan Mellor, meet at regular intervals during the year to receive reports, monitor the company's activities and take major decisions affecting its future development. The day-to-day work of the organisation is carried out by Diane Hardy, General Manager, with the help of four staff. Including trustees there are around fifty volunteers who give their time on a regular basis. The charity is an independent charity and is not part or any affiliation or umbrella group.

Risk Management

The Trustees have addressed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks. The risk management strategy is reviewed annually. The trustees have taken steps to see that trustees and staff have the necessary knowledge, expertise and responsibilities to help mitigate risk.

In relation to principle specific risks:

- Health and Safety at Work is constantly monitored. Claudia Coxon (Community and Events Fundraiser) is first aid trained and has undertaken appropriate courses
- Before each visit to Africa, Health and Safety Risks are assessed and appropriate actions taken such as deciding appropriate protocols, DBS checks, training participants and the issuing of the Safeguarding Policy.
- Appropriate training has been undertaken by staff in relation to MHRA procedures for the management of handling medicines and handling complaints about adverse reactions to medicines. These procedures are carefully enforced and reviewed regularly in line with licensing requirements.
- Strict protocols and operating procedures (SOPS) are in place to ensure that any medicines dispatched to Africa have sufficient expiry dates and are of suitable quality. Procedures are controlled by those with suitable medical and pharmaceutical knowledge.

Objectives and Activities

The charity's mission is to save lives and alleviate suffering through the provision of surplus medical resources to rural partner health units in sub-Saharan Africa. The aims are to collect surplus health care goods and medicines (donated and purchased), for the two-fold purpose of medical waste reduction and to send regular consignments of vital medical aid to rural health units across sub-Saharan Africa.

Activities for achieving objectives

The charity achieves this objective by processing donated medicines from pharmaceutical wholesalers and manufacturers. The balance of medicines required are purchased in the UK or overseas to supplement the needs of the medical units where necessary. An increasing amount of medicines are being purchased in Malawi and Tanzania from Action Medeor, a German non-profit wholesaler: these medicines are then transported within country to our partner health clinics in Malawi and in Tanzania.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021 (Continued)

Virtually all healthcare goods (HCGs) (e.g. surgical gloves, uniforms, small items of equipment etc) received are donated directly from companies offering their surplus products or through GP surgeries and the NHS nationwide.

The financial donations and grants received, and the other fundraising efforts by the staff and volunteers provide the necessary funds to cover the purchase of medicines and shipping costs.

The charity pays for the transport of healthcare goods from the GP surgeries and then sorts, stores and packages them along with donated and purchased medicines for dispatch to Africa. The charity liaises regularly with the medical units in Africa to ascertain their needs and aims to send regular consignments and also visit them on a rolling basis to assist with communication and understanding.

Inter Care produces dispensing protocol information sheets, which are sent out with the donated medical supplies. These aim to educate medical staff in Africa on up-to-date usage of prescribed medicines and also to draw attention to any particular problems which may occur.

Due to the current situation with coronavirus, Inter Care is purchasing more “in country” supplies from Action Medeor in Tanzania and Malawi. This is partly due to restrictions on exports and the lack of available airfreight due to a reduction in air travel. This will assist Inter Care in its objectives of providing vital medical supplies for around 100 health units in sub-Saharan Africa.

Dependence of Inter Care on donations in kind and volunteer help:

The time given by volunteers locally and throughout the UK who organise the collection of medical supplies is vital to Inter Care’s successful operations and is very much appreciated by the trustees. Special thanks go to the many Rotary Clubs and church congregations across the country that regularly support the charity. Around 40 volunteers including the 8 trustees provide unpaid support to the charity, for example by raising funds or assisting with screening and sorting medical supplies at our premises in Syston, near Leicester. Current Covid -19 regulations require particular care in the warehouse so only reduced numbers of volunteers are volunteering at any given time.

The trustees are aware of the Charity Commission’s general guidance on public benefit and have considered it when reviewing their aims and objectives and planning future activities. In line with charity accounts disclosure requirements, the trustees confirm that they have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievement and Performance

Medical supplies dispatched:

The charity dispatched 369 parcels of medical aid (355 in 2019/20) of 9,097 kg (9,485 kg in 2019/20); wholesale value £803,706 (£553,377 in 2019/20). One container was sent to Sierra Leone (January 2021). The value of the consignments has increased by 45% compared with 2019/20: this is due to the purchasing of more “in country” supplies from Action Medeor in Tanzania and Malawi to enable supplies to continue to be sent. Airfreight continues to be problematic. However, this is often the quickest and safest way of sending medicines – which we continue to do from the UK, particularly to West Africa.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021 (Continued)

Environmental Benefits:

The charity's main sources of medicines are surplus (new) medicines donated by pharmaceutical manufacturers, some UK purchases, and in-country purchases of medicines from accredited local organisations. The re-use of surplus medicines prevents waste, conserves the energy and raw materials used in manufacture and avoids the use of energy that would otherwise be used in incineration. Purchasing medicines within the African countries we supply avoids the energy usage and carbon emissions associated with air freight from the UK. We will continue to maximise the use of donated medicines, use in-country purchases where appropriate and minimise UK purchases where possible.

Almost all of the charity's HCG are obtained as surpluses from a variety of sources which again, conserves the energy and raw materials used in manufacture and avoids incineration and landfill. We will continue our efforts to increase the amounts of HCG we obtain from UK manufacturers, the NHS, the public and other donors to maximise the environmental benefits.

We now send consignments by container ship, both reducing costs and allowing us to send larger items of equipment. Air freight is still used for medicines dispatched from the UK warehouse to ensure prompt delivery and compliance with Good Distribution Practice (GDP) as defined by the terms of our MHRA licence. Sending goods by sea instead of by air reduces the carbon impact by a factor of around 37 times on a per tonne basis so we will continue to increase the use of shipping containers whenever possible.

Income generation:

Total cash income was £233,260, an increase from £225,681 in 2019/20. All members of the staff were furloughed at various stages throughout the period under review. However, all employees returned to normal working hours by 1st April 2021. The fundraising team consisting of Trust Fundraiser, Phil Riley and Community and Events Fundraiser, Claudia Coxon, has enabled the sustained and slight increase in income which was a remarkable achievement in the current circumstances. Overall expenditure was increased by 14% to £221,059 (£194,287 in 2019/20) which generated a 45% increase in consignment values sent to sub-Saharan Africa.

One Wish Project:

After receiving a grant of £50,000 from a family trust who were winding up their operation, it was agreed to create a project that was additional to the routine and sustained support provided by Inter Care. The project is designed to "make a difference" to each and every health unit which we currently support by granting "one wish" of a piece of equipment or other resource that would make a real difference to the work of each health unit. So far in the financial year ending 31st August 2021, we have granted 5 wishes at 4 hospitals and a Fistula Care Centre in Malawi. The wishes included equipment such as a patient vital signs monitor, operating theatre lamp, mattresses, wheelchairs etc. We intend to offer the One Wish Project to each and every health unit we currently partner with (approximately 100). We anticipate this will take up to 2 years to achieve and deliver all agreed wishes.

Financial Review

The statement of financial activities for the year shows a surplus income of £20,201 (£39,394 surplus in 2019/20). As of 31st August 2021, the total reserves were £173,235 of which £169,040 were unrestricted reserves.

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021 (Continued)

Reserves Policy

The charity will aim to maintain a minimum reserve level of £70,000. This is based around approximately 4 months operational costs and would more than cover the costs of a hypothetical wind-up of the charity, currently calculated at £25,000.

The total reserves we currently hold are higher than normal. This is due to receiving a grant of £50,000 from a Trust who have wound up their grant giving. This grant will be spent separately to our routine expenditure on a specific project known as the One Wish Project. Aside from that, as planned, the charity has increased its output to Africa, and this has reduced its remaining unrestricted reserves to £119,040.

Investment Policy

The charity anticipates that it will hold sufficient assets to fund planned expenditure over the next three years. Funds are held in a current account and in investment accounts where appropriate, with a maximum level in each of £85,000 (the current level covered by the Financial Services Compensation Scheme).

Going concern

With reserves at a healthy level, the trustees have a reasonable expectation that the charity has adequate resources to continue in the foreseeable future. Fundraising in the next few years could prove difficult, but with the decision to move the heavy and non time-sensitive health care goods by container whenever possible and only use airfreight for medicines, a close control on costs can be achieved.

Effect of Covid-19

The warehouse still has a reduced number of volunteers attending daily to ensure that Covid-19 regulations for safe working are still in place. All 5 employees have undergone a period of furlough during this financial year but have been back in their current contracted hours since 1st April 2021.

We do not know if restrictions will come back in the next financial year so it is difficult to predict if operations in the UK will be directly affected. However, airfreight and sea freight are affected by not only Covid but also Brexit, a lack of haulage drivers and also the blockage during the year of a large container ship in the Suez Canal. This has made an impact on our efforts to send a container to Malawi during the summer of 2021. This was delayed until autumn 2021 because of a lack of availability on container ships and also blockages at the UK ports. Air freight has seen a dramatic rise in prices due to the reduction in flights going to Africa from the UK and cargo space having less availability. We hope that these challenges will be overcome in the next financial year.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charitable company and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the trustees are required to:

INTER CARE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021 (Continued)

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware and the trustees have taken all the steps which they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the 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) and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by order of the Board of Trustees on 10 January 2022 and signed on its behalf by:

Mr A Mellor FBIM, M Ch, Inst M – Chair of Trustees

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
INTER CARE LIMITED**

YEAR ENDED 31 AUGUST 2021

Opinion

We have audited the financial statements of Inter Care Limited (the 'company') for the year ended 31 August 2021 which comprise the statement of financial activities, balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
INTER CARE LIMITED (Continued)**

YEAR ENDED 31 AUGUST 2021

Opinions on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Evolve Accountants and Business Advisors Limited
Accountant & Statutory Auditor
Unit 10 Phoenix Park
Telford Way, Coalville
Leicestershire, LE67 3HB

10 January 2022

INTER CARE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES					
Grants – HMRC JRS Grant		7,661	-	7,661	21,820
Donations and legacies	2	200,464	835,552	1,036,016	758,004
Other trading activities	3	891	-	891	6,602
Investment Income – Interest Received		398	-	398	632
Total Incoming Resources		209,414	835,552	1,044,966	787,058
RESOURCES EXPENDED					
Costs of Raising Funds	4	45,619	-	45,619	44,199
Charitable Activities	5	112,119	842,631	954,750	682,710
Governance Costs	6	24,396	-	24,396	20,755
Total Resources Expended		182,134	842,631	1,024,765	747,664
Net Incoming/(Outgoing) Resources		27,280	(7,079)	20,201	39,394
Reconciliation of Funds					
Total funds brought forward		141,760	11,274	153,034	113,640
Total funds carried forward		169,040	4,195	173,235	153,034

All incoming resources and resources expended derive from continuing activities.

INTER CARE LIMITED
BALANCE SHEET AS AT THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £
FIXED ASSETS:			
Tangible assets	10	-	-
CURRENT ASSETS:			
Stocks		5,931	3,382
Debtors	11	5,051	7,588
Cash at bank and in hand		167,080	147,974
		<u>178,062</u>	<u>158,944</u>
CREDITORS:			
Amounts falling due within one year	12	<u>(4,827)</u>	<u>(5,910)</u>
NET CURRENT ASSETS:		<u>173,235</u>	<u>153,034</u>
NET ASSETS:		<u>173,235</u>	<u>153,034</u>
FUNDS	13		
Unrestricted Funds:			
General fund		69,040	41,760
Designated Funds		100,000	100,000
Restricted Funds		<u>4,195</u>	<u>11,274</u>
		<u>173,235</u>	<u>153,034</u>

The trustees are satisfied that the charitable company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charitable company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus or deficit for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have however been audited as required by the Charities Act 2011.

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

These financial statements were approved by the board and authorised for issue on 10 January 2022, and are signed on their behalf by:

Mr A Mellor FBIM, M Ch, Inst M - Trustee
Company Registration Number 01162279

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with 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 2015).

Incoming Resources

All income is recognised as Incoming Resources once the charitable company has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Legacies are recognised as receivable when probate has been granted in respect of the legatee's estate.

Donated medical supplies given for distribution by the charitable company are recognised when dispatched as income and expenditure at the cost they would have incurred had they been purchased (based on the Drug Tariff). All donations of medical and general supplies are made to overseas projects.

Intangible income comprises donated services which are included at valuation of the estimated financial cost borne by the donor.

Grants receivable are accounted for in the period to which they relate.

Voluntary income is recognised upon receipt.

Investment income is included when receivable.

Other income is recognised in the period when it is receivable.

Resources Expended

Resources expended are included net of VAT on an accruals basis.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprise those costs associated with meeting the constitutional requirements of the charitable company.

Governance costs include those costs associated with meeting the statutory requirements of the charitable company including the strategic management.

As far as practical all expenditure is allocated directly to the above expenditure categories. Where direct allocation is not possible, costs are apportioned over the expenditure categories based on the analysis of division of staff time and other costs.

Grants payable to overseas projects are charged to the Statement of Financial Activities in the period to which they relate.

INTER CARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021****1. ACCOUNTING POLICIES (Continued)****Tangible Fixed Assets**

Fixed Assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Fixtures and fittings	-	10% on cost
Office Equipment	-	20% on cost

Fixed assets costing more than £100 are capitalised.

A review of impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

As a charity, Inter Care Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or S252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Fund Accounting

General funds are unrestricted funds 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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or which have been raised by the charity for a particular purpose. The cost of raising and administering such funds are charged against the specific fund.

Pension costs and other post-retirement benefits

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

INTER CARE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES (Continued)

Going Concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make the assessment in respect of 12 months from the date of approval of the financial statements.

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Interest receivable

Interest of funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company, this is normally upon notification of the interest paid or payable by the bank.

Debtors

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

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 the investment starting.

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. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

INTER CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES (Continued)

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2. DONATIONS AND LEGACIES

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Medical donations and supplies	-	803,706	803,706	553,377
Donations and gifts	200,464	31,846	232,310	203,462
Legacies	-	-	-	1,165
Total donations and legacies	200,464	835,552	1,036,016	758,004

Donations and Gifts

Unrestricted funds

	2021 £	2020 £
Premises rent waived by landlord	8,000	8,000
General donations received	69,508	68,904
The Dromintee Trust	20,000	20,000
The Cotmore Trust	50,000	3,000
Souter Charitable Trust	3,000	3,200
Anonymous donations/grants and those under £3,000	32,956	16,008
The Brian Mercer Charitable Trust	5,000	-
The Leonard Trust	-	3,200
Keswick Enterprise Holdings Charitable Trust	-	4,000
Tula Trust	-	3,000
Schroder Charity Trust	-	5,000
Dr JA & Mrs BJ Heathcote	-	3,000
The Reed Foundation	-	3,500
Haramead Trust	-	10,000
Trefoil Trust	4,000	-
MPM Charitable Trust	5,000	-
W F Southall Trust	3,000	-
Total Donations and Gifts – Unrestricted Funds	200,464	150,812

Restricted funds

	£	£
Zephyr Charitable Trust	5,000	5,000
Anonymous donations and grants under £3,000	13,646	27,650
Edwina Mountbatten & Leonora Children Trust	5,000	5,000
MPM Charitable Trust	-	5,000
The Leonard Trust	3,200	-
Beatrice Laing Trust	5,000	5,000
The Stafford Trust	-	5,000
Total Donations and Gifts – Restricted Funds	31,846	52,650

INTER CARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021****3. OTHER TRADING ACTIVITIES**

	2021	2020
	£	£
Book/Card sales	891	575
Events	-	6,027
	<u>891</u>	<u>6,602</u>

4. COST OF RAISING FUNDS

	2021	2020
	£	£
Rent and rates	3,355	3,355
Water, light and heat	272	213
Telephone/IT and website	1,818	1,890
Repairs and maintenance	100	114
Insurance	194	186
Wages and salaries	36,765	34,783
Depreciation	-	10
Fundraising costs	777	1,571
Pension costs	675	636
National Insurance	1,663	1,441
	<u>45,619</u>	<u>44,199</u>

5. CHARITABLE ACTIVITIES

	2021	2020
	£	£
Donated medicines and supplies by third parties	803,706	553,377
Purchase of medicines and materials	35,139	6,313
Parcel post and carriage UK	1,447	2,022
Parcel post and carriage Foreign	26,125	34,021
Waste disposal	471	392
Travel	-	2,284
Rent and rates	13,807	13,807
Water, light and heat	2,445	1,920
Telephone / IT and website	3,639	3,782
Stationery, office, postage and sundry	2,492	2,558
Repairs and Maintenance	895	1,027
Insurance	1,744	1,674
Payroll fees	720	1,020
Professional fees	13	-
License fees	398	363
Wages and salaries	57,406	54,311
National Insurance	3,111	2,696
Pension costs	1,192	1,124
Depreciation	-	19
	<u>954,750</u>	<u>682,710</u>

INTER CARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021****6. GOVERNANCE COSTS**

	2021	2020
	£	£
Audit/Independent Examination Fee	2,500	1,416
Rent and rates	838	838
Training	1,955	485
Wages and salaries	17,386	16,448
National Insurance	1,244	1,078
Pension costs	432	407
Fundraising costs	41	83
	<u>24,396</u>	<u>20,755</u>

7. NET SURPLUS/(DEFICIT) FOR THE YEAR

The net surplus/(deficit) is stated after charging:

	2021	2020
	£	£
Depreciation	-	29
Other operating leases	18,000	18,000
	<u>18,000</u>	<u>18,000</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No Trustee received any remuneration or other benefits during the current or the previous year.

During the year no Trustees were reimbursed for out of pocket expenses (2020: 1 Trustee was reimbursed £92.)

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	111,557	105,542
Social Security costs	6,018	5,215
Pension contributions	2,299	2,167
	<u>119,874</u>	<u>112,924</u>

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

	2021	2020
	£	£
Generating Funds	2	2
Charitable Activities	3	3
	<u>5</u>	<u>5</u>

No employee earned £60,000 per annum or more.

INTER CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

10. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Computer Equipment £	Totals £
COST OR VALUATION:			
At 1 September 2020	5,033	18,747	23,780
Additions	-	-	-
Disposal	-	-	-
At 31 August 2021	5,033	18,747	23,780
DEPRECIATION:			
At 1 September 2020	5,033	18,747	23,780
Charge for year	-	-	-
Charge on disposals	-	-	-
At 31 August 2021	5,033	18,747	23,780
NET BOOK VALUE:			
At 31 August 2021	-	-	-
At 31 August 2020	-	-	-

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	3,737	6,126
Prepayments and accrued income	1,103	1,337
VAT	211	125
	5,051	7,588

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Social Security and other taxes	1,719	1,163
Other creditors	476	404
Accrued expenses	2,632	4,343
	4,827	5,910

INTER CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

13. MOVEMENTS IN FUNDS

	At 1 September 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 August 2021 £
Unrestricted funds					
General funds	41,760	209,414	182,134	-	69,040
Designated funds	100,000	-	-	-	100,000
	141,760			-	169,040
Restricted fund					
Restricted fund	11,274	835,552	842,631	-	4,195
	153,034	1,044,966	1,024,765	-	173,235

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	Total £
Fixed assets	-	-	-
Cash at bank and in hand	162,885	4,195	167,080
Other net (liabilities)/assets	6,155	-	6,155
	169,040	4,195	173,235

INTER CARE LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS				
Donations and legacies				
Medical donations	-	803,706	803,706	553,377
Trust donations	121,292	31,846	153,138	126,558
General donations received	71,172	-	71,172	68,904
Legacies	-	-	-	1,165
Gifts in kind	8,000	-	8,000	8,000
	200,464	835,552	1,036,016	758,004
Other trading activities				
Book/Card Sales	891	-	891	575
Events	-	-	-	6,027
	891	-	891	6,602
Investment and other income				
Grants – HMRC JRS Grant	7,661	-	7,661	21,820
Deposit account interest	398	-	398	632
Total incoming resources	209,414	835,552	1,044,966	787,058
EXPENDITURE				
Charitable activities				
Wages	111,557	-	111,557	105,542
Employers National Insurance	6,018	-	6,018	5,215
Pension	2,299	-	2,299	2,167
Rent & rates	18,000	-	18,000	18,000
Insurance	1,938	-	1,938	1,860
Water, light & heat	2,717	-	2,717	2,133
Telephone, IT & website	5,457	-	5,457	5,672
Postage & stationery	2,492	-	2,492	2,558
Repairs & maintenance	995	-	995	1,141
Donated medicines & supplies	-	803,706	803,706	553,377
Purchase of medicines & health care goods	22,339	12,800	35,139	6,313
Shipping UK	1,447	-	1,447	2,022
Shipping Overseas	-	26,125	26,125	34,021
Waste disposal	471	-	471	392
Travel	-	-	-	2,284
License fees	398	-	398	363
Payroll fees	720	-	720	1,020
Accountancy	2,500	-	2,500	1,416
Training	1,955	-	1,955	485
Professional fees	13	-	13	-
Fundraising costs	818	-	818	1,654
Computer equipment	-	-	-	29
Total resources expended	182,134	842,631	1,024,765	747,664
Net income/(expenditure)	27,280	(7,079)	20,201	39,394

This page does not form part of the statutory financial statements