

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

