

International Health Partners (UK) Limited

Trustees' report and financial statements
For the year ended 31 December 2018

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International Health Partners (UK) Limited

Reference and administrative details of the charity, its trustees and advisers For the year ended 31 December 2018

Patron	HRH, The Prince of Wales
Trustees	Professor Richard Barker OBE, Chair (resigned 7 March 2019) Peter Ballard (resigned 25 September 2018) Barbara Brese (appointed 26 November 2018) Simon Howard (appointed 6 February 2018) Helen Leighton Wei-Lynn Lum (appointed 26 November 2018) Peter O'Driscoll, Chair from 7 March 2019 Dr Nigel Pearson Andrew Russell (resigned 5 June 2018) Ian Walker Glyn Williams (appointed 6 February 2018)
Company registered number	05044723
Charity registered number	1105455
Registered office	Unit 402 Clerkenwell Workshops 27/31 Clerkenwell Close London EC1R 0AT
CEO	Adele Paterson
Company secretary	Tina Gear
Independent auditors	Saffery Champness LLP 71 Queen Victoria Street London United Kingdom EC4V 4BE
Bankers	HSBC Bank plc 60 Queen Victoria Street London EC4N 4TR

15 years of providing access to medicine for those in need

Charity Objectives and Activities

International Health Partners (IHP) was founded in 2004 with a vision to radically enhance access to medicine for the world's poorest and most disadvantaged people. We do this by facilitating donations of medicines from a network of European healthcare companies across Europe, and co-ordinating the safe and responsible supply of these to health services and aid agencies working in disaster-hit and vulnerable communities, including refugee camps, across the world.

Introduction from the Chairman

IHP is proud to celebrate the fact that we have sent over 43 million treatments around the world since we began work nearly 15 years ago. These treatments have reached some of the most vulnerable communities in the world. Through our partnership with healthcare companies this represents a gift of over £159 million in value of medicines and medical supplies.

IHP sent over 4.4 million treatments in 2018; representing £7 million in value of healthcare products.

The right medicine at the right time.

Working with our network of partners, aid agencies and healthcare providers, IHP responds to need quickly and efficiently. The treatments we deliver are defined as the right amount of medicine used to treat a patient with a specific medical condition for a specified time. IHP's model means that each treatment reaches an individual who would otherwise suffer needlessly or even die as a result of lack of access to medicine.

Hope for the future.

IHP's efforts deliver not just temporary relief but often long term benefit. In Uganda, a young man desperately needed surgery for his hernias. He could not afford antibiotics to treat several infected wounds on his legs. Medics from the UK were visiting to perform hernia surgery but could not operate until his infections had cleared. With one treatment of antibiotics from IHP he was ready for surgery and, just 37 years old, could finally return to work. One treatment represented the chance of a normal life and hope for the future.

A respite from economic hardship.

IHP treatments have great economic, not just health value. Wajih lives in the West Bank where unemployment rates are 27% and the UN has described the health system as 'on the verge of collapse'¹. In his fifties, Wajih has responsibilities which, like many men his age in Palestine, he struggles to fulfil. "A donated bottle of medicine ... saved a one-day income, knowing there are so many days without income". For Wajih, free medicine from IHP represents a respite from yet another day without a salary.

IHP sent 250 Essential Health Packs in 2018 – that's 200,000 treatments - including antibiotics, deworming tablets, analgesics and maternal health medicines.

¹ https://www.ochaopt.org/sites/default/files/humanitarian_needs_overview_2019.pdf

A Chance to Make a Difference.

IHP supports UK medical missions with essential medicines. Medics from Brent carry our Essential Health Packs to Nigeria where they explain that *'Our goal was to ensure first that they got the medicines they needed and secondly were better educated about their health'*. When many of their patients were presenting with easily treatable conditions which a lifestyle change could impact, this education will have an impact well beyond the lifetime of a single treatment. Dr Abu is a consultant paediatrician from Manchester. With other volunteers he regularly travels some 6,500km (3,500mi) to Nigeria to treat patients who would not otherwise receive medical help. He takes our Essential Health Packs each time. *'There is no way we could afford the treatments if it wasn't for IHP,'* he says.

A Chance of Life-Saving Treatment.

IHP also supports specific treatment centres. In Tanzania, 5% of deaths are attributed to cancer. Our partner, TLM, is a remarkable charity working with the Ministry of Health to provide an infrastructure of care and treatment for children facing this frightening condition. However, cancer medicine is expensive and difficult to procure. Dr Trish, the Director explains, *"Through these donated medicines we are able to source items that it would otherwise be very difficult to get hold of. Access to the medications to treat the patients, has significantly helped survival rates to improve."* And their work has already seen dramatic results - from 2007-2011 TLM's work helped to increase one-year survival rates from 12% to 60%.

Ensuring authentic, quality medicines.

Donated medicines from IHP give health workers access to medicines and confidence that they are best quality. This confidence is vital in a context where one in ten medicines from other sources is counterfeit. One medic described opening a box of medicines from IHP and being overcome with emotion as they could see all the individuals they knew who could now receive treatment.

IHP sent over 140,000 treatments to Haiti during 2018

There are so many other stories to tell. We know that our work supports the Sustainable Development Goals (SDG 3) and that through donated medicines we support the WHO's "triple billion" targets, particularly '1 billion more people enjoying better health and well-being'. On numerous occasions, health workers tell us that donated medicines mean they can extend their work to greater numbers of patients, bringing not only health but hope. Medicine is expensive so donated medicine allows healthcare in low income countries to be extended, treating greater numbers, so that progress can be made towards these ambitious goals.

Fundamental to IHP's approach is partnership – public-private and civil society partnerships – recognised in SDG 17. As we celebrate our achievements we want to thank all our partners who make IHP's work possible:-

- The healthcare companies who donate medicines and medical supplies, as well as providing funding support
- Our financial donors including individuals, charities, faith organisations, trusts and foundations
- Our NGO partners around the world whose expertise maximises the impact of donated medicines
- Our warehousing and logistics partners, particularly DHL and Alloga for their pro bono support

On behalf of the trustees, I would also like to thank our CEO and staff team for their tireless dedication to making an important difference to a suffering world. They are the stars of the IHP story.

Achievements and Performance: 2018

During 2018 IHP shipped over 4.4 million treatments to 34 countries around the world including Yemen, Somalia, Haiti and Sierra Leone. We had five over-arching targets, agreed with the trustees.

*Target 1: A sustainable funding model with a higher % of income from core activity -
Our % of income from core activity (described below) increased during 2018*

Responding to humanitarian crises

We have successfully delivered a large programme of health care in South Sudan with partners Tearfund Belgium, World Relief and International Medical Corps. Funding from the Belgian Government enabled IHP to send some 550,000 treatments, generously donated by our industry partners. Years of conflict and repeated attacks on civilians have helped create one of the worst humanitarian disasters in Africa. Over 4 million (a third of the population) have been displaced, and virtually all basic services are provided by aid organisations. South Sudan has the fifth worst maternal mortality rate in the world and around one in ten children will not live to their fifth birthday.

Yemen is the world's largest humanitarian crisis. Around three quarters of the population (22 million people) are in need of humanitarian assistance and more than 2 million have been forced to flee their homes. After more than three years of conflict, the health system is severely weakened. IHP has been working with local partners in Yemen, alongside the World Health Organisation (WHO) since 2015, providing access to donations of critically needed medicines and supplies, particularly medicines to treat the cholera outbreak. These shipments have enabled hospitals, primary health care centre and mobile clinics to continue to deliver health services, equipped with the resources they need to treat patients. During 2018 we were able to send over 300,000 treatments.

Target 2: Strengthened and extended programme partnerships, a fourth health programme and increased multiple orders of EHPs - All indicators were successfully reached.

Regular shipments and Essential Health Packs (EHPs)

In total IHP extended our work and held 15 active partnerships with NGOs. IHP medicines and medical supplies reached 34 countries during the year – this included shipments to our NGO partners and the locations where our Essential Health Packs have been used by aid agencies and medics. In Africa: Benin, Burkina Faso, Burundi, Cameroon, Chad, DR Congo, Gabon, The Gambia, Ghana, Kenya, Lesotho, Liberia, Malawi, Nigeria, Sierra Leone, Somalia, South Sudan, Tanzania, Togo, Zambia, Zimbabwe and Madagascar. In the Middle East: Iraq, Lebanon, Palestinian Territories (Gaza & West Bank), Yemen and Syria. In Central America and the Caribbean: El Salvador, Guatemala, Haiti, Honduras, Jamaica and Nicaragua. Our NGO Partners are increasingly using EHPs for their programming – of the 250 sent some 216 were sent to regular partners in 2018 – recognising the value of these packs containing 800 treatments and over 30 lines of medicines.

Extending our health programmes

Until 2018, IHP supported three longer term health programmes - maternal health in West Africa, community health in Myanmar and paediatric oncology in Tanzania. In 2018 IHP added a fourth health programme with our partner, ANERA, focusing on non-communicable diseases (NCDs) in Lebanon. NCDs represent 71% of all deaths globally and include cardiovascular diseases (like heart attacks and stroke), cancers, chronic respiratory diseases (such as chronic obstructive pulmonary disease and asthma) and diabetes. According to the WHO, NCDs are estimated to account for 91% of deaths in Lebanon². There are

² http://www.who.int/nmh/countries/2018/lbn_en.pdf?ua=1

severe shortages of medicines to treat these conditions. Our team visited during 2018 and met beneficiaries who included the poorest Lebanese citizens, who would otherwise be unable to afford healthcare, and Palestinian and Syrian refugees. There are around 2 million refugees in Lebanon.

Target 3: Increased product donations from Europe with four new exclusive agreements for surplus product - Product donations increased and five new companies signed surplus product agreements with IHP in 2018.

Increased product donation

Units of stock donated to IHP increased again in 2018 from 5.3 to 6.2 million. We have been encouraged by the support of Accord who have advocated for product donations via IHP from the generics industry. Others continue to be generous donors of stock and cash support to IHP. These include Janssen and Becton Dickinson as well as Smith and Nephew who run their US donations via IHP. During 2018 we have focused on deepening the relationships with long-term partners. We were delighted to be named Charity of the Year by Pfizer and held several events together where we were particularly encouraged by the levels of employee engagement. Having begun as donors of excess stock, a number of pharmaceutical companies now 'manufacture to donate' medicines or medical supplies to IHP. This allows greater targeting of specific medicines. Others continue to offer excess stock and many respond to our calls for the needs of specific partner programmes. In support of our corporate work, we attended and presented at several conferences during the year including Medicines for Europe and Healthcare Distributors Conferences, and the Generics Bulletin Awards where IHP arranges the CSR award.

In March 2018 we held our second Sharing Best Practice Workshop. Over 50 representatives from industry, the development sector, advisers and service providers met together to share best practice in medical product donations. The impact of product donations in a variety of settings (disaster, long term health programming, refugee camps) was evident as well as the value of medical donations to donors and recipients.

Target 4: Launch EURMED 2.0, clarify IHP's role in procurement and forge effective strategic relationships with DFID and others – All targets met bar EURMED 2.0 which will launch in 2019

IHP continued to develop EURMED 2.0, our cloud-based donation portal for stock donations and requests. The new system will provide business monitoring and efficiency tools to help us improve our service. Changes at the software developers resulted in delays. A new provider has been sourced and contracted and the launch of the updated system will take place in 2019. IHP held conversations with industry and NGO partners to see how best to meet the needs of those who lack access to medicine. This included corporate contractors and NGOs who support DFID (Department for International Development) contracts. IHP continues to be an active member of the Integral Alliance (NGOs responding to disasters), and the Partnership for Quality Medicine Donations and also regularly engaged with appropriate trade associations during 2018. We signed several new partner agreements with NGOs during 2018 and a Memorandum of Understanding with Voluntary Service Overseas (VSO). In late February 2018, IHP joined the BOND network (the umbrella organisation for INGOs in the UK) and participated in the annual conference.

Target 5: An effective and valued staff team that works flexibly with strong internal communications and more effective external communications - Positive KPIs reported in all areas.

Our staff team of 8 grew to 10 during 2018 with the addition of a part-time Fundraising and Communications Manager and a Corporate Partnerships Manager. We held two staff away days where we shared expertise, explored our vision and built understanding of our team strengths and communication styles. In addition,

Chairman's review (continued)

For the year ended 31 December 2018

staff attended training in productivity through an excellent free charity opportunity. Staff travelling overseas attended security training and two staff attended external training on Safeguarding. Internal training took place on key issues including safeguarding, GDPR, Good Distribution Practice (GDP) and risk management. Our first staff survey recorded encouraging levels of engagement and freedom to innovate and raise issues. We saw increased engagement through our social media channels, a new video was produced and we took steps to launch a new website in early 2019. Preparations for our 15th year anniversary events began.

Fundraising

IHP seeks funding support from a number of stakeholders and interested parties. Our corporate partners are invited to support IHP with grant funding which is, for the most part, unrestricted. IHP contracts a Fundraising Associate from Money Tree Fundraising who helps us identify and apply to trusts and foundations. IHP also approaches company foundations and other grant making bodies including institutional funders such as DFID and Jersey Overseas Aid. Both IHP and Money Tree Fundraising are registered with the Fundraising Regulator and subscribe to their standards. Various individuals support the work of IHP and communications with them on a periodic basis are covered under our GDPR approach and the standards set out by the Fundraising Regulator. No complaints have been received in this regard during 2018.

Structure, Governance and Management

Broadly speaking, governance decisions are divided between operational and strategic with trustees delegating operations to the CEO and management team. The trustees approve the business plan and budget and the CEO reports against this at each meeting. During the year, a working group of staff and trustees reviewed our Ethos Statement which was then adopted by the Trustees. Various IHP policies were updated, in line with our review schedule, including Safeguarding, Environmental Policy and Anti-Corruption. New policies were introduced on Human Trafficking and Modern Slavery and Sanctions Compliance. Following GDPR, we updated the Employee Handbook and staff contracts, as well as all data management processes. The trustees held a special vision meeting where they reviewed fundraising trends, discussed board engagement and culture and explored aspects of our future strategy. The trustees also reviewed the new Charity Governance Code for Smaller Charities and a working group was established to take forward recommendations arising from this review. During 2018 two trustees stood down after several years of service. Areas of expertise across the Board were assessed. Potential candidates were identified by our CEO and trustees, and two new trustees were appointed at the end of the year. Both new trustees have previously been trustees of other organisations and have begun an induction programme with IHP. They have discussed the organisation in depth with the CEO and have visited the IHP offices.

Plans for future periods

During 2019 IHP will celebrate 15 years since our journey began. During this time, we are proud to have sent over 43 million treatments to disaster hit and vulnerable communities all around the world. During the year ahead, the launch of EURMED 2.0 will facilitate increased donations and placement of product. A new website will support increased communications and visibility. The addition of a fundraiser to our team will enable our efforts towards greater sustainability. IHP will continue to facilitate more product donations placed through the right partnerships and networks. Operationally we will see changes as we adapt the UK's changing place in Europe and new legislation – the Falsified Medicines Directive. Over the next three years we will see progress in our impact measurement and reporting and will take the opportunity of our 15th year anniversary to invite new partners to join our journey of ever increasing access to medicine.

Professor Richard Barker OBE, Chairman, 2018

International Health Partners (UK) Limited

Trustees' Report

For the year ended 31 December 2018

Trustees' Report

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of International Health Partners (UK) Limited (the charity) for the year ended 31 December 2018. The Trustees confirm that the Annual Report and Financial Statements of the charity comply with the Charities Act 2011, the Companies Act 2006, the requirements of the charity's governing document 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).

Company structure

IHP was legally constituted as a company limited by guarantee on 16 February 2004. Charitable status was received on 12 August 2004. IHP was launched on 11 November 2004 and made its first product donations in late December 2004.

Board of Trustees and Members

Directors are appointed either by the Charity at an AGM or by the other Directors. Each person who is appointed a Director shall, for the duration of his/her appointment, be a member of the Charity. At each annual general meeting one-third of the Directors must retire from office provided that the retiring Directors may be reappointed by the members entitled to vote.

The following served as Trustees from 1 January 2018 to the date of this report unless otherwise stated:

Dr Richard Barker OBE, Director: CASMI, former Director General: Association of the British
Pharmaceutical Industry (resigned 7 March 2019)

Peter Ballard, Chairman: British Generic Manufacturers Association (resigned 25 September 2018)

Helen Leighton, former Pharmaceutical Executive: GSK

Peter O'Driscoll, Partner: Orrick, Herrington, & Sutcliffe LLP

Dr Nigel Pearson, GP and international health adviser

Andrew Russell, Chartered Accountant (resigned 5 June 2018)

Ian Walker, Managing Director: Ethicon, Johnson & Johnson

Simon Howard, Businessman (appointed 6 February 2018)

Glyn Williams, Chartered Accountant (appointed 6 February 2018)

Barbara Brese, Consultant Pharmacist (appointed 26 November 2018)

Wei-Lynn Lum, Solicitor (appointed 26 November 2018)

Additional Members

Peter Ballard, Chairman: British Generic Manufacturers Association

Professor Raman Bedi, Chairman: Global Child Dental Fund, former Chief Dental Officer for England
Viscount Brentford

Gary Davies, Partner: Indigo Marketing

Professor The Lord (Ian) McColl CBE: Surgeon

Andrew Russell, Chartered Accountant

Patron

In April 2015, HRH, The Prince of Wales agreed to extend his term as Royal Patron, for a period of 5 years.

Aims and objectives including public benefit

The charity's main objects, as set out in its Memorandum and Articles, reflect its mission, which is "the relief of sickness and the improvement, preservation and protection of good health and social welfare of those in need around the world, without regard for ethnic or religious background, operating through partnership with those with similar charitable objectives and through Christian principles and the Christian ethos".

IHP is the largest coordinator of donated medical product in Europe with a strong network of healthcare industry donors. We respond rapidly to humanitarian disasters, support long-term healthcare development projects and equip doctors with supplies for short-term medical missions.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Achievements and performance

The Chairman's review on pages 2-6 outlines the key achievements for the period.

Financial review

The Statement of Financial Activities set out on page 14 shows the total income and total expenditure for the period. The value of donated pharmaceuticals and medical supplies distributed in the period was £6,988,947 (2017: £9,122,811). The total costs incurred in sourcing, handling and delivery were £786,108 (2017: £872,150) which included £68,753 (2017: £50,609) provided as gifts in kind. Donations from individuals, companies, foundations, trusts, and other organisations (excluding gifts in kind) totalling £817,201 (2017: £727,198) were received.

Reserves position

It is the aim of the Trustees to have sufficient unrestricted funds in reserve to enable the charity to maintain and develop its operations. At the end of the year funds stood at £242,834 (2017: £148,481), with £ 36,716 in restricted funds carried forward into 2019; this is considered adequate as it represents in excess of three months operating costs. In determining the appropriate level of funds held in reserve, account is taken of the legal commitments of the charity such as employment and facilities obligations, and, working capital requirements. To maintain appropriate reserves levels, needs and resources are reviewed monthly by the leadership team, at least four times annually by the Audit and Finance Committee and annually by the Trustees.

Risk management and Compliance

IHP holds a register which details risks across a range of areas specific to our work including the donation, storage and shipping of pharmaceutical products as well as more general risks such as governance, finance and operations. The Governance and Risk Management Committee of the Board reviews the Risk Register three times a year or when any specific new or urgent area of risk is identified. During 2018 the Risk Register was updated to reflect changes anticipated due to Brexit, the new general data protection regulation (GDPR), safeguarding, and shipping procedures. IHP has a standard operating procedure setting out the operational approach to risk management and the responsibilities of staff overseeing this. During 2018 all staff received training in risk management.

Our principal risks include transportation which is regularly reviewed under our self inspection schedule. During 2018 actions were taken to suspend some shipping until specific concerns were addressed. Our dependency on key suppliers is another significant risk which we manage through deepening and extending partnerships. In 2018 this translated into improved communications and an improved breadth of providers. Turnover of staff in such a small team is also a key risk. Our risk mitigation strategy includes appropriate

Trustees' report (continued)

For the year ended 31 December 2018

performance management and remuneration, training and development opportunities and engagement through employee survey, away days and a positive and supportive office culture.

IHP took part in Safeguarding Reviews conducted by both the Charity Commission and DFID. All staff received updated safeguarding training and there have been no safeguarding incidents reported.

As a WDA (wholesale distribution authorisation) license holder, IHP upholds Good Distribution Practice (GDP). A quality management framework underpins our approach, our operations are guided by Standard Operating Procedures and we undertake regular self inspections. During 2018 IHP was given a GDP inspection by the MHRA (Medicines and Healthcare products Regulatory Agency). We were delighted to receive no critical, no major and just 4 'other' comments in the Inspector's report. IHP also began to prepare for compliance with the new Falsified Medicines Directive which came into force on 9th February 2019.

Remuneration policy for key management personnel

The directors, who are the charity's trustees, give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 16 to the accounts.

Staff pay is reviewed annually and an inflationary rise given, as appropriate. During 2018 a review of our Salaries Policy and bands of pay was undertaken by the Nominations, Remuneration and Employment Committee.

Trustees' responsibilities statement

The trustees (who are also directors of IHP for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 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.

Disclosure of information to auditors

Each of the persons who are trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- that trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

Auditors

Saffery Champness LLP have expressed their willingness to remain in office as auditors of the company.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the trustees on 25th March 2019 and signed on their behalf by:

Glyn Williams
Trustee

Richard Barker, OBE
Chair (until 7 March 2019)

Peter O'Driscoll
Chair (from 7 March 2019)

International Health Partners (UK) Limited

Independent auditors' report to the members For the year ended 31 December 2018

Opinion

We have audited the financial statements of International Health Partners (UK) Limited for the year ended 31 December 2018 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, 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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 December 2018 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; and
- have been prepared in accordance with the Companies Act 2006.

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 charitable 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 charitable 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 conclusion thereon.

Independent auditors' report to the members (continued)
For the year ended 31 December 2018

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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 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 to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also directors of the charitable company for the purposes of company law) 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using

International Health Partners (UK) Limited

Independent auditors' report to the members (continued) **For the year ended 31 December 2018**

the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with that Act.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Cara Turlington (Senior Statutory Auditor)
For and on behalf of Saffery Champness LLP

Saffery Champness LLP 71 Queen Victoria Street
Chartered Accountants London EC4V 4BE
Statutory Auditors

Date:

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

International Health Partners (UK) Limited

Statement of financial activities (Incorporating income and expenditure account) For the year ended 31 December 2018

		Unrestricted funds 2018	Restricted funds 2018	Total funds 2018	Total funds 2017
	Notes	£	£	£	£
Income from:					
Donations	2	486,812	399,142	885,954	777,807
Investments		960	-	960	24
Charitable activities:					
Donations of pharmaceuticals and Medical supplies	3	6,988,947	-	6,988,947	9,122,811
Total income		<u>7,476,719</u>	<u>399,142</u>	<u>7,875,861</u>	<u>9,900,642</u>
Expenditure					
Raising Funds	5	6,453	-	6,453	14,891
Charitable activities	4	7,380,129	394,926	7,775,055	9,994,961
Total expenditure		<u>7,386,582</u>	<u>394,926</u>	<u>7,781,508</u>	<u>10,009,852</u>
Net income/(expenditure) for the period	6	<u>90,137</u>	<u>4,216</u>	<u>94,353</u>	<u>(109,210)</u>
Net movement in funds		90,137	4,216	94,353	(109,210)
Total funds at 1 January		115,981	32,500	148,481	257,691
Total funds at 31 December		<u>206,118</u>	<u>36,716</u>	<u>242,834</u>	<u>148,481</u>

All activities relate to continuing operations.

The notes on pages 17 to 28 form part of these financial statements.

International Health Partners (UK) Limited

Balance sheet

As at 31 December 2018

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		503		4,969
Current assets					
Debtors	10	40,300		77,083	
Cash at bank		256,481		114,423	
		<u>296,781</u>		<u>191,506</u>	
Creditors: amounts falling due within one year	11	(54,450)		(47,994)	
			<u>242,331</u>		<u>143,512</u>
Net current assets			<u>242,834</u>		<u>148,481</u>
Charity funds					
Unrestricted funds	12		206,118		115,981
Restricted funds			36,716		32,500
			<u>242,834</u>		<u>148,481</u>
Total funds	13		<u>242,834</u>		<u>148,481</u>

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

The financial statements were approved by the Trustees on 25th March 2019 and signed on their behalf by:

Glyn Williams
Trustee

The notes on pages 17 to 28 form part of these financial statements.

Registered number: 05044723

International Health Partners (UK) Limited

Statement of cash flows

For the year ended 31 December 2018

		2018	2017
	Notes	£	£
Cash flows from operating activities			
Net Cash generated from operations	14	142,813	(65,280)
Cash flows from investing activities			
Purchase of fixed assets		(755)	-
Net cash flows from investing activities		(755)	-
Change in cash and cash equivalents in the reporting period		142,058	(65,280)
Cash and cash equivalents at the beginning of the reporting period		114,423	179,703
Cash and cash equivalents at the end of the reporting period		256,481	114,423

Notes to the financial statements (continued)
For the year ended 31 December 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historic cost convention. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 as amended on 2 February 2016, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The financial statements are presented in pounds sterling and rounded to the nearest pound.

The charity benefits from donated services and facilities which do not impact on the company's cash flow.

1.2 Company status

International Health Partners (UK) Ltd is a charitable company limited by guarantee, incorporated in England and Wales. The address of the registered office is Unit 402, Clerkenwell Workshops, 27/31 Clerkenwell Close, London EC1R 0AT. In the event of the charity being wound up, the liability of members in respect of the guarantee is limited to £10. At 31 December 2018 the total of such guarantees was £150 (2017: £110). The Charity meets the definition of a public benefit entity under FRS 102.

1.3 Going concern

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

1.5 Voluntary income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

1. Accounting policies (continued)

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Gifts and donations are included in the Statement of Financial Activities when they are receivable. Performance related grants relating to long term projects are accounted for as receivable over the period of the project in line with qualifying expenditure.

1.6 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable, and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.7 Donated product

Donations of pharmaceuticals and medical supplies are valued based on independently-published, publicly-available price-lists. Whenever possible, IHP uses the NHS indicative price as published by the NHS Prescription Pricing Authority.

Donated product is recognised as an incoming resource at the time of receipt where practicable, in line with our stock policy, or otherwise at the time of distribution.

1.8 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Charitable expenditure includes the value of donated product distributed together with the costs of sourcing, handling and delivering.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the financial statements (continued)
For the year ended 31 December 2018

1. Accounting policies (continued)

1.9 Allocation of support costs

The trustees have defined the work of the charity as a single charitable activity of running the distribution programme and all support costs are allocated to that activity. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities.

1.10 Tangible fixed assets and depreciation

Donated assets are included in the accounts at their current value at the date of the gift and included in the Statement of Financial Activities as incoming resources.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 25% straight line
Computer and other equipment	- 33.33% straight line

The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Statement of Financial Activities.

1.11 Stock

Stock is included at the lower of cost or net realisable value. The charity does not recognise the value of donated stock held at year end where

- i. the charity has not paid for stock purchases,
- ii. the charity would not pay to replace stock, and
- iii. the stock cannot be resold.

1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and bank overdrafts.

1.13 Financial instruments

The trust 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 subsequently measured at their settlement value. The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.14 Taxation

No provision has been made for taxation as the charity is a public benefit entity which is exempt from UK direct taxation on its charitable activities.

1. Accounting policies (continued)

1.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.16 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the Statement of Financial Activities for the period.

1.17 Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods where necessary.

Notes to the financial statements (continued)
For the year ended 31 December 2018

2. Donations

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Gifts from individuals	33,008	7,750	40,758	50,782
Gifts from companies	133,397	42,000	175,397	153,198
Gifts from foundations, trusts and other organisations	258,154	342,892	601,046	523,218
Shipping and storage	62,253	6,500	68,753	50,609
Total	486,812	399,142	885,954	777,807

IHP identifies the cost of storage and transportation provided by freight carriers on a pro bono or sub market cost basis as Gifts in Kind, but not where recipients have directly met these costs. The total amount of gifts in kind for logistics recognised both in income and expenditure is £68,753 (2017: £50,609).

3. Donations of pharmaceuticals and medical supplies

The value of donated pharmaceuticals and medical supplies distributed in the period was £6,988,947 (2017: £9,122,811). This is recognised both in income and expenditure. The valuations are calculated at the time of donation and based typically on UK NHS reimbursement value. The values are justifiable, appropriate and publicly available. The values can fluctuate significantly from year to year according to the type of donated stock we receive that can meet partners' requirements.

International Health Partners (UK) Limited

Notes to the financial statements (continued)
For the year ended 31 December 2018

4. Charitable activities

	Unrestricted Funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Programme costs				
Product delivered (see note 3)	6,988,947	-	6,988,947	9,122,811
Staff costs	119,512	187,693	307,205	355,961
Direct programme costs	32,378	3,891	36,269	23,692
Logistics – shipping and storage	125,554	78,722	204,276	122,460
EURMED costs	-	10,155	10,155	54,417
Overheads related to programmes	27,423	23,480	50,903	81,801
	<u>7,293,814</u>	<u>303,941</u>	<u>7,597,755</u>	<u>9,761,142</u>
Support costs				
Staff costs	39,838	62,565	102,403	118,654
Publicity, marketing and media costs	2,887	2,445	5,332	7,399
Professional services	5,874	3,000	8,874	10,115
Depreciation	5,221	-	5,221	8,546
Exchange (surplus)/loss	(2,139)	1,301	(838)	3,772
Overhead costs	25,314	21,674	46,988	75,508
Governance costs - audit fees	8,800	-	8,800	9,550
- board costs	520	-	520	275
	<u>86,315</u>	<u>90,985</u>	<u>177,300</u>	<u>233,819</u>
	<u><u>7,380,129</u></u>	<u><u>394,926</u></u>	<u><u>7,775,055</u></u>	<u><u>9,994,961</u></u>

5. Raising Funds

Professional services – fundraising	<u>6,453</u>	<u>-</u>	<u>6,453</u>	<u>14,891</u>
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6. Net income

	2018 £	2017 £
This is stated after crediting:		
Depreciation of tangible fixed assets - owned by the charity	5,221	8,546
Auditors' remuneration	<u>8,800</u>	<u>9,550</u>

International Health Partners (UK) Limited**Notes to the financial statements (continued)**
For the year ended 31 December 2018**7. Staff costs**

	2018	2017
	£	£
Staff costs were as follows:		
Wages and salaries	358,100	401,079
Social security costs	34,930	43,675
Pension contributions	16,164	16,449
	<u>409,194</u>	<u>461,203</u>

	Number	Number
	2018	2017
The average monthly full time equivalent number of employees during the year was as follows:	9	10
The average number of employees during the year was as follows:	10	10

	Number	Number
	2018	2017
The number of higher paid employees based on annual costs, was:		
In the band £60,001 - £70,000	1	0
In the band £70,001 - £80,000	0	1

Pension contributions on behalf of these employees was £3,380 (2017:£ 3,845).

Total remuneration of key management personnel in the period was as follows:

	2018	2017
	£	£
Aggregate compensation	<u>135,523</u>	<u>144,228</u>

8. Transactions with Trustees

No trustees received any remuneration in the year (2017: £nil).

Trustees expenses in respect of travel costs reimbursed in the year to one trustee amounted to £41 (2017: £275 to one trustee).

In addition, the charity received £19,500 (2017: £7,000) in personal donations from the trustees for which we are very grateful.

International Health Partners (UK) Limited

Notes to the financial statements (continued)
For the year ended 31 December 2018

9. Tangible fixed assets

	Office & IT equipment £	Total £
Cost		
At 1 January 2018	24,249	24,249
Additions	755	755
Disposals	(1,665)	(1,665)
At 31 December 2018	23,339	23,339
Depreciation		
At 1 January 2018	19,280	19,280
Charge for the year	5,221	5,221
On disposals	(1,665)	(1,665)
At 31 December 2018	22,836	22,836
Net book value		
At 31 December 2018	503	503
At 31 December 2017	4,969	4,969

10. Debtors

	2018 £	2017 £
Debtors	17,431	56,640
Prepayments and accrued income	22,869	20,443
	40,300	77,083

11. Creditors

Amounts falling due within one year

	2018 £	2017 £
Social security and other taxes	11,596	8,572
Pension contributions	2,795	1,883
Accruals and deferred income	40,059	37,539
	54,450	47,994

Deferred income of £15,000 (2017: £15,000) included in the above relates entirely to the next financial year.

International Health Partners (UK) Limited

Notes to the financial statements (continued) For the year ended 31 December 2018

12. Statement of funds

	Brought forward £	Income £	Expenditure £	Carried forward £
Unrestricted funds				
General funds	115,981	7,476,719	(7,386,582)	206,118
Restricted funds				
15 TH Anniversary	-	2,000	(2,000)	-
EURMED	-	40,000	(10,284)	29,716
EHPs	-	36,492	(36,492)	-
Disaster Relief/Crisis Response:				
Burundi	-	9,565	(9,565)	-
Gaza	-	4,000	(4,000)	-
Haiti	-	7,000	(7,000)	-
Middle East/Iraq	-	27,404	(27,404)	-
Sierra Leone	-	12,212	(12,212)	-
South Sudan Refugees	30,000	253,469	(283,469)	-
Tanzania Children's Hospital	-	5,000	-	5,000
Yemen	2,500	2,000	(2,500)	2,000
	32,500	399,142	(394,926)	36,716
Total funds	148,481	7,875,861	(7,781,508)	242,834

Funds for **EURMED** – our online medicine donation portal – supported administration, management and development of this vital system which helps IHP match medicine donations and overseas needs. This project is currently ongoing.

Funds for our Essential Health Packs (**EHPs**) – were utilised to support management of this programme and procurement and sending of supplies in these life saving kits.

Funds for our **Disaster Relief** and Crisis Response work includes intractable crises such as in Iraq and humanitarian crises such as in the Yemen, as well as ongoing support to programmes including a hospital in Tanzania. We completed an extensive project in South Sudan with three partner agencies. Funding for IHP, from the Belgian Government, totalled EUR 335,965.60 over 13 months to December 2018.

International Health Partners (UK) Limited

Notes to the financial statements (continued) For the year ended 31 December 2018

12. Statement of funds (continued)

Comparative information

	Brought forward 2017 £	Income 2017 £	Expenditure 2017 £	Carried forward 2017 £
Unrestricted funds				
General funds	257,691	9,606,936	(9,748,646)	115,981
Restricted funds				
EURMED	-	54,468	(54,468)	-
EHPs	-	31,285	(31,285)	-
Disaster Relief/Crisis Response:				
Haiti	-	3,500	(3,500)	-
Middle East/Iraq	-	64,441	(64,441)	-
Somalia	-	3,500	(3,500)	-
South Sudan Refugees	-	78,718	(48,718)	30,000
The Gambia	-	21,794	(21,794)	-
Yemen	-	30,500	(28,000)	2,500
Other	-	500	(500)	-
	-	288,706	(256,206)	32,500
Total funds	257,691	9,895,642	(10,004,852)	148,481

13. Analysis of net assets between funds

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Tangible fixed assets	503	-	503	4,969
Current assets	260,065	36,716	296,781	191,506
Creditors due within one year	(54,450)	-	(54,450)	(47,994)
	206,118	36,716	242,834	148,481
Comparative information:				
	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Tangible fixed assets	4,969	-	4,969	13,515
Current assets	159,006	32,500	191,506	288,165
Creditors due within one year	(47,994)	-	(47,994)	(43,989)
	115,981	32,500	148,481	257,691

Notes to the financial statements (continued)
For the year ended 31 December 2018

14. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2018	2017
	£	£
Net movement in funds	94,353	(109,210)
Add back depreciation charge	5,221	8,546
Decrease/(increase) in debtors	36,783	31,379
(Decrease)/increase in creditors	6,456	4,005
	<u>142,813</u>	<u>(65,280)</u>
Net cash inflow from operating activities	142,813	(65,280)

15. Operating lease commitments

At the reporting date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2018	2017
	£	£
Within one year	30,957	6,311
Between two and five years	-	-
In over five years	-	-
	<u>30,957</u>	<u>6,311</u>

A new 2-year lease for premises was signed on 31st January 2018 with a total obligation of £121,845 but subject to a break clause after six months. Six months liability as at 31st December 2018 is £30,957.

16. Related party transactions

All transactions with trustees and board members fall within the framework of IHP's Code of Conduct, Conflicts of Interest and Propriety Policy.

International Health Partners Inc ('IHP Inc') donated £30,761 during the year (2017: £38,547). There was no sum either due to or from IHP Inc at 31 December 2018 (2017 due from IHP Inc: £nil.). Peter O'Driscoll, trustee of IHP (UK), is also a Board member of IHP Inc. Adele Paterson (CEO of IHP UK) and Tina Grear (COO of IHP UK) are also Board members of IHP Inc.

International Health Partners (UK) Limited

Notes to the financial statements (continued)
For the year ended 31 December 2018

17. Comparative information

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Income from:			
Donations	484,101	293,706	777,807
Investments	24	-	24
Charitable activities:			
Donations of pharmaceuticals and medical supplies	9,122,811	-	9,122,811
Total income	9,606,936	293,706	9,900,642
Expenditure			
Raising funds	14,891	-	14,891
Charitable activities	9,733,755	261,206	9,994,961
Total expenditure	9,748,646	261,206	10,009,852
Net income/(expenditure) for the year	(141,710)	32,500	(109,210)
Transfers between funds	-	-	-
Net movement in funds	(141,710)	32,500	(109,210)
Total funds at 1 January 2017	257,691	-	257,691
Total funds at 31 December 2017	115,981	32,500	148,481