

Charity Registration No. 1178885

Company Registration No. 11042080 (England and Wales)

**WORLDWIDE RADIOLOGY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**

## WORLDWIDE RADIOLOGY

### LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Mr D T Hayes	
	Mr A Chittenden	
	Mr P D B Cornell	(Appointed 20 October 2020)
	Dr G S Docge	
	Dr R Dwivedi	(Appointed 20 October 2020)
Charity number	1178885	
Company number	11042080	
Registered office	6 Hope Place Liverpool Merseyside L1 9BG	
Independent examiner	Mitchell Charlesworth LLP 3rd Floor 5 Temple Square Temple Street Liverpool Merseyside L2 5RH	
Bankers	HSBC Bank plc 99-101 Lord Street Liverpool Merseyside L2 6PG	

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# **WORLDWIDE RADIOLOGY**

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## **WORLDWIDE RADIOLOGY**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)**

#### ***FOR THE YEAR ENDED 30 NOVEMBER 2020***

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The trustees present their report and financial statements for the year ended 30 November 2020.

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

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

#### **Objectives and activities**

The objects of the charity are to:-

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

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

#### **Strategic report**

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

## **WORLDWIDE RADIOLOGY**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 30 NOVEMBER 2020**

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#### **Achievements and performance**

##### **Review of Activities and Future Developments**

##### **Introduction**

WWR closes its third operational year negotiating the challenges of the global pandemic. Having identified pilot projects for execution in FY2020, WWR experienced many Covid related organisational challenges. However, despite these challenges considerable progress has been made in program delivery and partner building. Demand for WWR's input has continued and we are extremely proud to be able to provide support for diverse projects across a wide range of geographies.

Our project pipeline continues to build, and addresses the broad base of our organisation's objectives, from research, to training to clinical field support. The support from a growing group of volunteers has been extraordinary and we owe a special word of thanks to all of them during these incredibly challenging times.

Below we highlight some of the projects in which WWR has been involved during the financial year 2020.

##### **Point of care ultrasound training for the African Research Consortium on Sepsis (ARCS)**

WWR continues its work with the African Research Consortium on Sepsis (ARCS). We are delighted to have been selected as a delivery partner for point of care ultrasound training and research. This program is hosted by the Liverpool School of Tropical Medicine and WWR is working with multiple African partners, as well as UK and African volunteers. In March 2020, our Director Dr Liz Joeke and our volunteer Dr Welters delivered a two-week ultrasound masterclass at the CERMEL research institute in Gabon as part of our ongoing support for this consortium. In October 2020, the data collection for the Malawian cohort of this project was completed. We continue to support ongoing training and mentoring for the Ugandan and Gabon sites, with data analysis and reporting planned for year 2021.

##### **Supporting research to address lung Health and TB in Africa.**

We reported in FY2019 that WWR would be supporting research to evaluate the efficacy of Computer Aided Diagnosis (CAD) in Chest X-rays for TB prevalence surveys, as well as Point of care Ultrasound for the evaluation of breathless emergency patients. These research programs are being delivered in affiliation with the Kenyan Medical Research Institute (KEMRI) and the International Multidisciplinary Program to Address lung Health and TB in Africa (IMPALA). In March 2020 we completed data collection for the CAD study with the help of several UK-based WWR radiologists working alongside their Kenyan counterparts.

##### **Ultrasound training support for a Child Health study in The Gambia.**

A week-long training in Ultrasound to assess thyroid volume in children was delivered by one of our Ghanaian volunteer radiologists, fostering West-African regional collaboration and support. WWR continues to actively support linkage between our West African partner organisations.

##### **Project Malawi**

During 2018 WWR volunteer Dr Chetcuti, a paediatric radiologist, spent a sabbatical year at Queen Elizabeth Central Hospital, Blantyre, Malawi; laying the foundations for our collaboration with Kamuzu University of Health Sciences (formerly the College of Medicine, Malawi). We were delighted that Dr Karen Chetcuti returned to Malawi, taking up a permanent post as a radiologist and lecturer, allowing her to take up the role of WWR's project lead in-country. Malawi has a severe shortage of radiographers, radiologists, qualified ultrasound practitioners and functional radiological equipment. Under Karen's local leadership we have started in 2020 to develop training plans for the medical school and specialist training programmes. Karen has been instrumental in designing and delivering new teaching modules and building a network of remote support, including through her affiliation with WWR.

## **WORLDWIDE RADIOLOGY**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 30 NOVEMBER 2020**

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##### **Sound Sonography Point of Care Ultrasound Training, Ghana.**

During financial year 2020, Worldwide Radiology, in collaboration with the University of Salford, developed a new point of care ultrasound (POCUS) training module aimed at doctors from a range of specialities and general practice. Sharing our Ghanaian partner's aim to build a cohort of POCUS "champions" and trainers. This new course programme is tailored to the particular imaging needs of patients in resource constrained settings such as Ghana. Our first planned roll out of this course in year 2020 was deferred due to the pandemic and is now on target for delivery in the Summer of 2021. The program will be delivered at the University of Health and Allied Sciences in Ho, Ghana, and provide a UK approved certification of competence.

##### **Developing links with Sudan**

In February, WWR Director Dr Liz Joekes was invited by Dr Hania Fadl, breast radiologist and founder of the Khartoum Breast Care Centre (KBCC). This was an introductory visit, instigated by a group of Sudanese radiology trainees in Liverpool, and consisted of meetings with local training stakeholders and assessing first needs. These trainees aim to develop a new initiative for WWR, collaborating with their colleagues in Khartoum and beyond.

##### **Impact of Covid-19**

The COVID-19 pandemic has had several consequences for WWR operations and our ability to finance certain planned programs. Whilst COVID-19 has impeded some of our planned work, it has not had a material impact on the day-to-day operations of the charity. It has however shifted the current emphasis of our work from in-country delivery to online, remote support.

- The delivery of our first pilot point of care ultrasound training program in Ghana in May/June 2020 was postponed. At the time of writing, the situation in Ghana is improving and we are tentatively rescheduling for the same time period in 2021, assuming improvement in the UK and local situation at that time.
- An application for funding by UKAID/DFID for monitoring and evaluation of this pilot program was unfortunately rejected, partly on the grounds that WWR could not guarantee delivery in near future in the current pandemic situation.
- To support our increasing project workload, we had successfully recruited a self-employed volunteer & project manager in February 2020, just a month before the COVID restrictions were put in place. We have retained the services of the administrative support during this period as we prepare for more normalised operations going forward. Unrestricted funds have been secured to meet the administrative costs into 2021.
- There has been a major global shift of research and health funding streams to COVID related work, and this will likely negatively impact our ability to successfully bid for grant funding. As such, programme delivery could experience further delays as we wait for the funding backdrop to normalize.
- Offsetting this disrupted grant funding backdrop, the rapid and widespread forced uptake of remote working has had a beneficial impact on our ability to effectively collaborate with our international partners. IT upgrades at our partner sites have significantly improved ease of communication. The strong necessity to adapt to online education has catalysed adoption of these tools for our educational activities also. We have shifted the emphasis of our projects to the implementation of remote reporting, using teleradiology facilities and exploring funding opportunities in this arena.
- COVID related crisis management by health care workers has severely impacted on delivery of non-COVID healthcare. This has not had a major impact on our work so far, but could be a risk to volunteer recruitment.

We continue to monitor the situation, taking a measured approach to our project plans and closely matching these plans to our financial and human resources during this period of uncertainty.

## **WORLDWIDE RADIOLOGY**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 30 NOVEMBER 2020**

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#### **Financial review**

WWR funding for both operational and field programs is highly dependent on both donations and grant giving organizations. The latter is aligned very closely to specific projects that WWR engage with and will result in restricted sources of funds. We have ongoing costs associated with our operations that must be maintained from unrestricted sources of funds. These costs relate to legal oversight, accounting services, insurance premiums, communications, and IT support. Our WWR Financial policy states that our level of reserves should be maintained at £3,000. At the close of the financial year on the 30/11/2020 our reserves met this requirement.

#### **Risk policy**

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

#### **Structure, governance and management**

The charitable company was incorporated on 1st November 2017 in England and Wales and is limited by guarantee. It is governed in accordance with its Memorandum and Articles dated 21st June 2018 and is a registered company (number 11042080) and charity (number 1178885).

#### **Trustees**

The trustees who have served during the year and since the year end are set out below. Trustee appointments are made at the Annual General Meeting of members and they hold office until they retire or are removed.

Ms J Kasniz-Brown	(Resigned 20 October 2020)
Mr D T Hayes	
Mr A Chittenden	
Mr P D B Cornell	(Appointed 20 October 2020)
Dr G S Dodge	
Dr R Dwivedi	(Appointed 20 October 2020)

During the Year 2020 we were pleased to announce the appointment to the board of Trustees Dr Reena Dwivedi and Mr. Paul Cornell. Reena is a consultant radiologist with experience in Malawi and Sierra Leone, and a keen interest in Global Health Policy development. She will lead our Educational workstream. Paul is a marketing and business development professional in the teleradiology sector and will be taking over responsibilities to build out our commercial partner networks.

## **WORLDWIDE RADIOLOGY**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 30 NOVEMBER 2020**

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#### **Branding**

During the year that WWR launched its rebranding initiative we would like to extend many sincere thanks to Charity Boost consultancy and volunteers from the Media Trust for their continued support with our work and execution.

#### **Funding**

WWR continues to rely heavily on donations from its volunteers and supporters. Without the generosity of our volunteers WWR's work would be impossible. As our pipeline of projects grows however, we need to look for new sources of support. Work has begun to develop our financial planning to incorporate sources of funds from Grant giving organisations, Trusts and Philanthropic institutions who we believe are aligned to the values and mission of WWR. In FY2020 we were able to attract support from Trusts and through single donations. In addition, we are establishing relationships with commercial organisations that operate within the medical imaging ecosystem, with a view to sourcing both financial and in-kind assistance with project delivery.

Fundraising activities are a growing part of life at WWR, and a huge thankyou goes to all the individuals that have contributed to WWR sources of funds. Fun runs and social events will continue to be an important part of our overall funding mix.

WWR are committed to pursuing only those projects that are completely aligned to our core values and mission. In the near term we rely on donations and NIHR funded Research programs to generate our income.

#### **Concluding remarks**

FY2020 has been an exciting year for WWR despite the inevitable challenges of Covid. We have maintained our momentum through our pilot program activities in a wide range of countries, including Ghana, Gabon, The Gambia, Sudan and Malawi. Despite delays we now have active support in the field in Malawi for the delivery of diagnostic imaging services and look forward to working with our colleagues in this region going forward. The design of our approved point of care ultrasound module is complete and is ready for roll out in 2021 in Ghana. Our relationships with partners and beneficiaries continue to deepen and our network of domain specialists increases as we deliver more impact through our work ranging from research, education and training, to clinical support.

Demand for our work has never been more apparent in this regard, the funding of our project pipeline will therefore be a major focus for us as we enter into calendar year 2021 and beyond.

#### **Public Benefit Statement**

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

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

**Mr D T Hayes**

Trustee

Dated: 17 August 2021



## **WORLDWIDE RADIOLOGY**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

#### ***FOR THE YEAR ENDED 30 NOVEMBER 2020***

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The trustees, who are also the directors of Worldwide Radiology for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and 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 charity will continue in operation.

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

# **WORLDWIDE RADIOLOGY**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF WORLDWIDE RADIOLOGY**

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I report to the trustees on my examination of the financial statements of Worldwide Radiology (the charity) for the year ended 30 November 2020.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

P L Griffiths FCA DChA  
Mitchell Charlesworth LLP

3rd Floor  
5 Temple Square  
Temple Street  
Liverpool  
Merseyside  
L2 5RH

Dated: 17 August 2021

## WORLDWIDE RADIOLOGY

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Notes							
<b>Income and endowments from:</b>							
Donations and legacies	3	42,697	-	42,697	19,039	17,392	36,431
Charitable activities	4	-	-	-	-	7,148	7,148
Other trading activities	5	552	-	552	-	-	-
Other income	6	50	-	50	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total income</b>		43,299	-	43,299	19,039	24,540	43,579
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditure on:</b>							
Raising funds	7	330	-	330	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Charitable activities	8	18,349	10,598	28,947	17,820	13,109	30,929
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>		18,679	10,598	29,277	17,820	13,109	30,929
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		24,620	(10,598)	14,022	1,219	11,431	12,650
<b>Fund balances at 1 December 2019</b>							
		3,883	11,431	15,314	2,664	-	2,664
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances at 30 November 2020</b>							
		28,503	833	29,336	3,883	11,431	15,314
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

## WORLDWIDE RADIOLOGY

### BALANCE SHEET

AS AT 30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Debtors	12	15,665		2,781	
Cash at bank and in hand		18,686		13,844	
		<u>34,351</u>		<u>16,625</u>	
<b>Creditors: amounts falling due within one year</b>					
	13	(5,015)		(1,311)	
Net current assets			29,336		15,314
<b>Income funds</b>					
Restricted funds	14		833		11,431
Unrestricted funds			28,503		3,883
			<u>29,336</u>		<u>15,314</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2020.

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

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

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

The financial statements were approved by the Trustees on 17 August 2021

Mr D T Hayes  
Trustee

Company Registration No. 11042080

# WORLDWIDE RADIOLOGY

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 NOVEMBER 2020**

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### **1 Accounting policies**

#### **Charity information**

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

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, and having due regard to the impact of Covid-19, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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

# WORLDWIDE RADIOLOGY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

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

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

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

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

The analysis of these costs is included in note 7.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# WORLDWIDE RADIOLOGY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

### 1 Accounting policies

(Continued)

#### *Impairment of financial assets*

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

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

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

#### *Derecognition of financial assets*

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

#### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### *Derecognition of financial liabilities*

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

### 1.8 Taxation

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

### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

## WORLDWIDE RADIOLOGY

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

#### 2 Critical accounting estimates and judgements

In the application of the charity's 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2020	2019	2019	2019
	£	£	£	£
Donations and gifts	42,697	19,039	-	19,039
Grants receivable	-	-	17,392	17,392
	<u>42,697</u>	<u>19,039</u>	<u>17,392</u>	<u>36,431</u>

#### 4 Charitable activities

	Restricted funds 2020 £	Restricted funds 2019 £
Kenya Chest X-ray Reporting Project	-	7,148
	<u>-</u>	<u>7,148</u>

#### 5 Other trading activities

	Unrestricted funds 2020 £	Total 2019 £
Fundraising events	552	-
	<u>552</u>	<u>-</u>



## WORLDWIDE RADIOLOGY

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

#### 6 Other income

	Unrestricted funds	Total
	2020 £	2019 £
Other income	50	-
	<u>50</u>	<u>-</u>

#### 7 Raising funds

	Unrestricted funds	Total
	2020 £	2019 £
<u>Fundraising and publicity</u>		
Staging fundraising events	330	-
	<u>330</u>	<u>-</u>
	<u>330</u>	<u>-</u>

## WORLDWIDE RADIOLOGY

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

#### 8 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2020	2019
	£	£
Staff costs	6,800	5,000
African Research Consortium on Sepsis (ARCS)	3,798	961
Kenya Chest X-ray Reporting Project	-	7,148
Kenya Ultrasound Research Project	-	1,516
General operational costs	10,374	-
Project Malawi	2,298	-
	<u>23,270</u>	<u>14,625</u>
Share of support costs (see note 9)	4,357	10,924
Share of governance costs (see note 9)	1,320	5,380
	<u>28,947</u>	<u>30,929</u>
	<u><u>28,947</u></u>	<u><u>30,929</u></u>
<b>Analysis by fund</b>		
Unrestricted funds	18,349	17,820
Restricted funds	10,598	13,109
	<u>28,947</u>	<u>30,929</u>
	<u><u>28,947</u></u>	<u><u>30,929</u></u>

## WORLDWIDE RADIOLOGY

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

#### 9 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Travel	251	-	251	116	-	116
Subscriptions	1,271	-	1,271	8,029	-	8,029
Administration and bookkeeping	1,864	-	1,864	1,624	-	1,624
Office expenses	-	-	-	72	-	72
Bank charges	99	-	99	208	-	208
Insurance	-	-	-	585	-	585
Other expenses	99	-	99	290	-	290
Advertising and marketing	47	-	47	-	-	-
IT software and consumables	726	-	726	-	-	-
Professional expenses	-	-	-	-	3,130	3,130
Accountancy	-	1,320	1,320	-	2,250	2,250
	<u>4,357</u>	<u>1,320</u>	<u>5,677</u>	<u>10,924</u>	<u>5,380</u>	<u>16,304</u>
Analysed between						
Charitable activities	<u>4,357</u>	<u>1,320</u>	<u>5,677</u>	<u>10,924</u>	<u>5,380</u>	<u>16,304</u>

#### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

#### 11 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	<u>1</u>	<u>1</u>
Employment costs	2020 £	2019 £
Wages and salaries	<u>6,800</u>	<u>5,000</u>

There were no employees earning at the rate of £60,000 or more per annum in the current or previous year.

## WORLDWIDE RADIOLOGY

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

#### 12 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	10,716	2,781
Prepayments and accrued income	4,950	-
	<u>15,665</u>	<u>2,781</u>

#### 13 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	420	-
Trade creditors	1,435	71
Other creditors	880	-
Accruals and deferred income	2,280	1,240
	<u>5,015</u>	<u>1,311</u>

#### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Incoming resources	Resources expended	Balance at 1 December 2019	Resources expended	Balance at 30 November 2020
	£	£	£	£	£
African Research Consortium on Sepsis (ARCS)	17,392	(5,961)	11,431	(10,598)	833
Kenya Chest X-Ray Reporting Project	7,148	(7,148)	-	-	-
	<u>24,540</u>	<u>(13,109)</u>	<u>11,431</u>	<u>(10,598)</u>	<u>833</u>

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

Funds were generated and applied by the charity in the previous year for a chest x-ray reporting project in Kenya.

## WORLDWIDE RADIOLOGY

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

#### 15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Fund balances at 30 November 2020 are represented by:						
Current assets/(liabilities)	28,503	833	29,336	3,883	11,431	15,314
	<u>28,503</u>	<u>833</u>	<u>29,336</u>	<u>3,883</u>	<u>11,431</u>	<u>15,314</u>
	<u><u>28,503</u></u>	<u><u>833</u></u>	<u><u>29,336</u></u>	<u><u>3,883</u></u>	<u><u>11,431</u></u>	<u><u>15,314</u></u>

#### 16 Related party transactions

Donations of £Nil (2019 £2,100) were received from trustees during the year.

Expenses of £Nil (2019 £570) were paid by trustees on behalf of the charity, as donations in kind.

There were no other related party transactions during the year (2019 £Nil).

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