



500 miles
(Charitable Association)

ANNUAL REPORT
AND
FINANCIAL STATEMENTS

31 December 2025

500 miles (Charitable Association)



CONTENTS	Page
TRUSTEES' REPORT	3
INDEPENDENT EXAMINER'S REPORT	15
STATEMENT OF FINANCIAL ACTIVITIES	16
BALANCE SHEET	17
STATEMENT OF CASH FLOWS	18
NOTES TO THE FINANCIAL STATEMENTS	19



TRUSTEES' REPORT

The trustees are pleased to present their annual report together with the financial statements for the year ended 31 December 2025.

The Legal and Administrative information set out on page 13 forms part of this report. The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

TRUSTEES

The trustees who have served during the period since the last trustees' report are Olivia Giles, Robin Garrett, Susan Dalgety, Jane Salmonson, Susan Davie and Shruti Turner.

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

"to support Disabled People in deprived areas of the world by creating, establishing, managing, running, donating to or otherwise supporting projects which the Charity may from time to time consider will further the interests of Disabled People, under declaration that the Charity will have a particular focus on furthering the interests of Amputees including the provision of prosthetic services and/or components and/or devices to them; where "Disabled People" means people who suffer from any form of disability, and "Amputees" means persons who have full or partial absence of a limb or limbs, whether congenitally or due to disease or trauma."

During the accounting period these objectives to further the charity's purposes for the public benefit have been fulfilled through the following activities.

1. Until 31st March 2025, ongoing management, operation and funding of a prosthetic and orthotic ("P&O") service ("the P&O Service"), now operating at the prosthetics and orthotics department ("the P&O Department") of The Lilongwe Institute of Orthopaedics and Neurosurgery, a new orthopaedic complex in Lilongwe, Malawi ("LION"). The P&O Service was established by 500 miles in 2008 and it prescribes, manufactures and fits prostheses and orthoses and aims to serve the whole of the central region of Malawi.
2. From 1st April 2025, ongoing monitoring, supporting and funding of the P&O Service.
3. Paying for the collection from Lusaka and distribution in Salima, Malawi of 50 personal energy transportation tricycles (PETTs), and parts for 15 more, for Kuthandiza Osayenda Disability Outreach ("KODO").
4. Funding the supply of a few P&O devices to poor people attending the prosthetics and orthotics department of the University Teaching Hospital in Lusaka, Zambia ("UTH").
5. Planning and paying for the training of a Malawian in prosthetics and orthotics, at Exceed Worldwide in Cambodia ("Exceed"), with a view to his deployment in a 500 miles' project, including payment of fees, living allowances and travel costs.
6. Fundraising for the charity.

ACHIEVEMENTS AND IMPACT

Malawi

(1) In accordance with the charity's long-term plan, 500 miles handed over full fiscal and administrative responsibility for the P&O Service to the LION Trust on 31st March 2025 with an



ACHIEVEMENTS AND IMPACT (continued)

informal, unenforceable commitment to a four-year period of reducing run-off support (“Handover”) subject to certain conditions around (a) production level, (b) quality, (c) in-country, externally derived income generation and (d) ring-fencing of income generated by the P&O Department for the benefit of the P&O service (“the Conditions”) being satisfied. The LION Trust is a joint venture between a Norwegian consortium and the Ministry of Health of Malawi (“**MoH Malawi**”).

(2) Up to Handover, the charity funded all costs of production of all P&O devices supplied through the P&O Service which were not met by MoH Malawi or by income to the P&O Department from third party sources. Post Handover, as described at paragraphs (3) and (4) below, the charity supported the Lion Trust to produce all P&O devices supplied through the P&O Service.

The total number of patients treated in 2025 was 1,685 compared with 1,417 in 2024, 1,503 in 2023, and 1,533 in 2022. 1,493 new P&O devices were delivered in 2025, compared with 1,248 in 2024, 1,191 in 2023 and 1,296 in 2022, which represents an average of 124 new devices a month compared with an average of 104 in 2024, 99.25 in 2023 and 105.8 in 2022. This means that capacity and production rates in 2025 have held up and even increased through Handover (245 more devices were supplied to 268 more patients). The slightly lower rates in 2023 and 2024 are due to a delay in the delivery of the annual stock order in July in both years and the P&O Service being closed for a lot of December 2023 and January 2024 in preparation for moving into LION.

The P&O Service had 11,013 registered patients as at the end of 2025, up 830 from 10,183 at the end of 2024 compared with an increase of 648 from the end of 2023. The rate of increase in the number of new patients registered each year has been slowing as the P&O Service had become well established in Lilongwe. The majority of patients were, and still are, returning patients, but the significant increase in new patients registered with the P&O Service during the year under review is very encouraging. It is probably mainly as a result of the P&O service now being fully integrated with the comprehensive orthopaedic facility at LION.

(3) Post Handover, 500 miles used its One Smile fund and unrestricted income to support patients of the P&O Service who could not afford to pay for the P&O devices they need, and therefore supported the P&O Service itself, by purchasing and importing to the P&O Department the equipment, stock and materials that cannot be purchased locally and which are required to deliver the P&O Service.

(4) Post Handover, 500 miles continued to fund some of the staff and running costs of the P&O Department, monitored the Lion Trust’s performance against the Conditions and otherwise supported and provided advice to the P&O Service.

(5) 500 miles supported the quality of the P&O Service by (a) completing the implementation of the quality management system that was designed for the charity in 2018 (the “QMS”) in the P&O Department before Handover and (b) setting up and beginning to implement an effective external audit process for the QMS to assess and make recommendations for improvement in the quality of the P&O Service and to make recommendations for training of the personnel of the P&O Service.

(6) In anticipation of Handover, 500 miles worked with the LION Trust to integrate the P&O Service with the health services and systems at LION as far as possible. In particular the charity had all of the personnel of the P&O Service who were being paid directly by 500 miles assumed onto the LION Trust’s payroll, albeit that the majority of the costs of their employment were still met by 500 miles.

(7) In anticipation of Handover, in order to sustain the self-sufficiency of the P&O Service, 500 miles (a) maximized externally derived income from the P&O Service and (b) successfully assigned all of its formal and informal agreements with third party partners to the LION Trust.

The externally derived income generated by the P&O Department in only the first quarter of 2025 was £4,240 compared to £7,221 in 2024, £13,427 in 2023 and £10,401 in 2022. This means that income generation was very strong at Handover.



ACHIEVEMENTS AND IMPACT (continued)

(8) 500 miles began to sponsor a technician working in the P&O Service to study for a diploma in orthopaedic technology by undertaking a three-year residential course at Exceed beginning in January 2025 and from which he should graduate in January 2028.

(9) The charity continued to sponsor the receptionist at the P&O Department to undertake a diploma level course in business management from which she graduated in August 2025.

(10) As a one off exercise, 500 miles paid for KODO, a Malawian disability organisation, to collect a donation of 50 PETTs, and parts for 15 more, from Lusaka and to distribute them to people with disabilities in Salima, Malawi.

The main aim of 500 miles in Malawi was always to create self-sufficient, sustainable P&O services that could be handed over to the Malawi national health service - so as to secure the same quality of life benefits for future generations in Malawi. The P&O centre that 500 miles established in 2012 at Mzuzu Central Hospital ("MCH") was fully handed over to MoH Malawi and MCH in 2021 and during the period under review, the charity successfully handed over the P&O Service to the LION Trust. This means that 500 miles has achieved its main long term aim in Malawi.

In the period under review, as a result of the P&O Service which 500 miles ran and supported, people all over Malawi, but particularly in central region, have enjoyed a comprehensive P&O service which they can access or can be assisted to access and 1,685 patients received 1,493 devices.

The improved mobility and body function facilitated by these P&O devices and the PETTs vastly enhances quality of life by giving disabled people a chance of employment, education and social participation and inclusion.

Zambia

500 miles funded the supply of 5 P&O devices by the P&O department at UTH for 5 adults who were proposed to the charity by one of the professional personnel working there. 500 miles had invited such proposals for people who were struggling to pay themselves on an ad hoc basis and the costs were funded by the charity's One Smile fund.

Training

In January 2026, 500 miles began to fund an unqualified Malawian technician who had been working at the P&O Department for several years to train in prosthetics and orthotics to diploma level through a three-year residential course run by Exceed, including payment of his fees, living allowances and travel costs. He is expected to qualify in January 2028.

Sponsoring the internationally recognised training of African students has always been and remains a critical part of 500 miles' strategy to fulfil its core objectives. This is the 21st African student to have been sponsored by 500 miles for a total of 24 qualifications since the charity began.

Training Africans to become prosthetists and orthotists to an international standard in this way not only provides the human resources required to deliver safe and effective P&O services through our projects, but it also represents an essential investment in these services at grass roots level to ensure their continuance for the benefit of people with disabilities in future generations.

Sponsoring training from 5 schools in 5 countries (Tanzania, Cambodia, India, Germany and Thailand) over the years has widened the range of experience and practice being brought back into the Malawian and Zambian health services. In both the short and long



ACHIEVEMENTS AND IMPACT (continued)

term, training a local work force directly contributes to improvement in the quality of life and the prospects for people with disabilities in these countries.

Other Activities

500 miles' One Smile fund may be used only to pay for or subsidise the cost of P&O devices for people in Malawi and Zambia who can't afford to buy their own. The charity's One Smile fund is gradually being established as the main focus of the charity.

The charity has encouraged one off and regular donations from the community and it has encouraged and supported a small amount of third-party fundraising. It has directed the majority of that support to One Smile. The total funds raised through regular donations to One Smile were £15,527 (£15,482, in 2024; £15,371 in 2023; and £15,781 in 2022).

Newsletters were produced in May and November 2025.

The charity's website was substantially updated in November 2025.

The charity was promoted at one large public talk.

FINANCIAL REVIEW

Results for the period

During this accounting period, the income was £76,266 (2024, £75,932; 2023, £255,295; and 2022, £163,651). The high income in 2023 is mainly due to two large legacies and the much lower income in 2024 and 2025 is because the charity has begun to reduce its activities and has not been proactively fundraising.

Of the total income for 2025, donations totalling £55,319 were restricted in nature, £10,000 to training of a Malawian student and £45,319 to One Smile.

This is the fifteenth year of the charity's direct giving programme, One Smile, whereby donors are encouraged to donate small sums, annually or monthly, on the basis that this money is restricted to being used exclusively for P&O service delivery to individuals under any of 500 miles' projects. As above, a total of £15,527 was raised in this financial period (2024, £15,482; 2023, £15,371; and 2022, £15,781). (These are in addition to other one-off donations to One Smile.) The fact that the charity has sustained, and even slightly increased, regular donations to One Smile from 2023 and 2024, despite openly beginning to reduce the charity's activities, is very positive.

As above, the amount of externally derived income raised from device sales in only the first quarter of 2025 (before Handover) was £4,240. This compares very favourably with the full years' income of £7,221, £13,427 and £10,401 for the years 2024, 2023 and 2022 respectively.

Expenditure on charitable activities totalled £148,036 (2024, £133,543; 2023, £106,401; and 2022, £124,951). This has been incurred principally in relation to:

- (1) the running costs of the P&O Service in Malawi, both before and after Handover,
- (2) completing the implementation and conducting external auditing of the QMS at the P&O Department in Malawi,
- (3) paying for the collection of PETTs from Lusaka and their distribution in Malawi for KODO,
- (4) funding the costs of a few P&O devices in Zambia on an ad hoc basis,
- (5) Training.

Expenditure on charitable activities in 2024, particularly in Malawi, appears higher than in the three previous years mainly because it includes two annual orders of imported stock and equipment for the P&O Department, one in February 2025 for the year June 2025 to July 2026 and the second in December 2025 for the year June 2026 to July 2027 and both were substantial as the charity tried to



FINANCIAL REVIEW (continued)

stock up the P&O Department in preparation for Handover and for the first period of service provision post Handover. In addition, costs had risen for the December 2025 order. Other reasons for expenditure remaining high in 2025 are (1) although the charity was no longer paying an expatriate manager which accounts for a large portion of the expenditure in the previous years, it was still paying the vast majority of three salaries and two substantial bonuses for staff at the P&O Department, (2) the charity supplemented locally available furniture, tools and long term stock for the P&O Department in preparation for Handover, (3) 500 miles began a new training sponsorship for a Malawian student, (4) the charity finally completed the implementation of the QMS which had been in abeyance since 2019 and (5) the charity began to pay for the external auditing of the QMS.

Expenditure on raising funds was low at £2,139 (2024, £1,377; 2023, £2,314; and 2022, £2,179). This is because the charity did not hold any fundraising activities during the period under review.

Expenditure for this financial year totalled £150,175 (2024, £134,920; 2023, £108,715; 2022, £127,130; 2021, £142,368 and 2020, £125,053).

After deducting total expenditure, the net movement on funds for the financial year was £73,909 (2024, £58,988; 2023, £146,580; and 2022, £36,521), giving total funds carried forward of £324,695 (2024, £398,604; 2023, £457,592; and 2022, £311,012). Of these £220,366 (2024, £316,066; 2023, £339,219; and 2022, £194,537) are unrestricted 'free' reserves, after deduction of designated funds, all represented by cash.

Reserves policy

The charity has not made and does not intend to make any future project commitments which will be legally enforceable or give rise to a constructive obligation except for bonus payments in connection with the management of the P&O Service and ongoing reporting from it. This commitment is dependent on services provided or conditions being met and so is not provided for in the 2025 accounts. In addition, there is a non-contractual funding commitment in respect of one student which again does not represent a liability as defined in paragraphs 7.5 to 7.7 of the Charities SORP (FRS102).

As above, and in accordance with the charity's long-term plan, 500 miles handed over the P&O Service to the LION Trust in March 2025. At Handover, in order to try to secure the long-term sustainability of the P&O Service, 500 miles made conditional financial commitments to the LION Trust and the charity intends to make further such commitments in 2026. All such commitments made by 500 miles have been and will be assessed according to the charity's actual reserves and expressed to be unenforceable statements of intent.

The trustees consider that, as at the balance sheet date, there is more than a one-year funding commitment for 2026. An assessment of the total project commitments has been treated as a designated fund in accordance with paragraph 7.34 of the SORP. The total assessment of the value of these commitments is £104,329. Budgets have been established for the charity's remaining activities and it is the board's intention to try to maintain reserves sufficient to cover the annual core costs of these activities (after taking account of the designations above) as a buffer against the possibility of declining future income generation as the charity moves into its final phase, without having to fundraise proactively. The estimated annual core costs for 500 miles' activities in the next financial period are £107,329 including the designated fund.

Reserves are therefore adequate relative to the projected budget for 2026, including the financial commitments (unenforceable) that the charity has made and intends to make in respect of 2026. The charity aims to hold sufficient reserves to be a basis for providing reducing run-off support to the P&O Service until 2031/32 (without fundraising proactively) but, as above, all financial commitments (unenforceable) have been and will be made according to the charity's available reserves.

Investment policy

The policy is to maximise the amount of interest that can be earned on any surplus funds by holding them in accounts offering the highest interest but with sufficient flexibility for the charity to be able



FINANCIAL REVIEW (continued)

to access them when needed. At the end of the accounting period, the bulk of unutilised funds and other cash resources are held on two fixed term deposit accounts maturing in June and December 2026. A sufficient balance to meet foreseeable payments is held in the charity's operational accounts. The trustees do not believe it is appropriate to tie up funds in longer-term illiquid financial instruments because the returns will not compensate for loss of flexibility and particularly because the charity is not planning any proactive fundraising. The charity intends to maintain this policy of investing the bulk of the cash funds held but not immediately required, in similar, guaranteed fixed deposit accounts and interest earning bank accounts. This policy will be kept under review.

The trustees confirm that it is appropriate to adopt the going concern basis in preparing the annual financial statements.

CLIMATE CHANGE AND SUSTAINABILITY

The trustees have considered the effect of 500 miles' operations on the environment. The main consideration is the importation from Switzerland to Malawi of equipment, plastic and components for the manufacture of P&O devices. The plastic and components are not recyclable without disproportionately expensive plant, but the P&O Department is using the low-cost system of manufacture recommended for developing countries by ICRC for economic reasons and the long-term sustainability of the P&O Service. It may become possible to purchase the stock from a hub based in Africa, but at this time it is not economic to do so. The charity only imports what cannot be bought locally and tries to make only an annual order so as to balance maintaining cash flow with making the fewest number of shipments and it orders early so that it does not have to use airfreight other than in emergency.

It is essential that the charity's QMS which has been installed at the P&O Department is externally audited by high level professional prosthetists/orthotists at least annually and this will necessitate travel by two external auditors. It is desirable for good communication and relations with the LION Trust as the in-country partner for 500 miles' ongoing activities in Malawi, that the CEO visits the P&O Department occasionally but such visits will now be less frequent than annual and will be kept to a minimum. Otherwise, travel is minimised. One of the charity's trustees does not live near the venue for trustee meetings and so she only attends one of the two annual meetings of the trustees in person so as to avoid travelling twice a year.

The charity has no physical premises.

500 miles will only send items to Malawi or Zambia which cannot be procured locally in those countries or neighbouring countries unless the items are donated and the economic benefit outweighs the cost of shipping.

RISK MANAGEMENT

A formal risk assessment is carried out annually but the Executive Officer reviews and updates the risk register quarterly.

Financial risk

It is anticipated that due to (1) the economic climate and a reduction in donors' personal circumstances and (2) the charity's intimations that it is winding down its activities, individual fundraising by supporters and both regular and ad hoc donations will continue to be affected.

The charity does not plan any future fundraising activity. Due to the level of the charity's reserves, it will not apply to trusts and foundations for funding. For these reasons the charity expects a reduction in income in 2026 and beyond.

Expenditure in 2026 is likely to be lower than in 2025 and in previous years for the following four reasons. (1) Now that 500 miles has handed over the P&O Service to the LION Trust, 500 miles no



RISK MANAGEMENT (continued)

longer has full responsibility for running it and is now only supporting it. (2) The charity will pay for only one annual order of imported stock and equipment for the P&O Department in 2026 (whereas the 2025 expenditure included the cost of two such orders) and although costs are expected to rise, the cost of the 2026 annual order is unlikely to be higher than the cost of the annual order paid for in December 2025 because that was a very substantial order which was intended to set the P&O Department up well for the first period of service provision post Handover. (3) Although the charity will now be paying for three external audits of the QMS per year (one of them by two professional auditors travelling from abroad), there will be no further expenditure on completing and implementing the QMS. (4) Although the charity has made provision for paying for some P&O devices for Zambians on an ad hoc basis, this is likely to be at a very low level if it happens at all. Nevertheless, the charity will incur substantial expenditure in 2026 because it intends to continue to support the P&O Service and it will pay the costs of sponsoring a Malawian student for the second of three years of international study.

Despite the prospect of substantial (if reduced) expenditure, coupled with reduced income, it is expected that 500 miles' reserves will sustain the charity through 2026 and beyond. Although the charity's reserves will continue to be depleted in 2026, 500 miles has now achieved its main aim of handing over (1) the P&O centre that 500 miles established at MCH to MoH Malawi and MCH and (2) the P&O Service to the LION Trust and, although the charity intends to continue to support its main activities (the P&O Service and Training), the nature of its activities and financial support has changed materially. In particular, financial support will be limited to available reserves.

The other main general risks to the charity affecting all or most of its activities are:

- 1. That African students who are funded for training fail to 'qualify' or leave the service.** To mitigate this risk, the charity is very careful in its student selection and although the bonds are unenforceable in practice, it bonds students for 5 years.
- 2. That local staff in Africa who are trained/inducted with a view to working with 500 miles for a particular length of time don't stay and the investment of time is lost.** The charity therefore follows a rigorous selection procedure.
- 3. That patients (who are children or vulnerable adults or otherwise) and/or personnel who come into contact with the charity suffer abuse of any kind as a result of such contact.** As direct responsibility for safeguarding at the P&O Department now lies with the LION Trust rather than 500 miles, the risk to the charity is now only that any such abuse occurred before Handover and comes to light, and so it is low and reducing.

There are some major risks specifically associated with each activity.

PLANS FOR THE FUTURE AND ASSOCIATED RISKS

Malawi

500 miles has not made any formal or enforceable commitments, but has communicated its intention to continue to support the P&O Service until at least around 2028, subject to certain conditions around (a) production level, (b) quality, (c) in-country, externally derived income generation and (d) ring-fencing of income generated by the P&O Department for the benefit of the P&O service ("the Conditions") being satisfied. In particular, the charity intends to:

- (1) Use its One Smile fund to support the patients of the P&O Service who cannot afford to pay for the P&O devices they need, and therefore to support the P&O Service itself, by purchasing and importing to the P&O Department the equipment, stock and materials that cannot be purchased locally and that it requires in order to deliver the P&O Service.
- (2) Use its One Smile fund to pay directly for P&O devices for certain patients of the P&O Department who cannot afford to pay for their own and so also support the income of the P&O Service.
- (3) Support the quality of the product and service at the P&O Department by (a) conducting an effective external audit process (three external audits per year, one of them to be conducted by at least one high level professional prosthetist/orthotist) of the QMS to include taking account of the



PLANS FOR THE FUTURE AND ASSOCIATED RISKS (continued)

conclusions and recommendations of the audit reports and in particular arranging for any recommended substantive training in P&O in so far as this is feasible and affordable and (b) completing and delivering the QMS manual to the LION Trust.

- (4) Monitor the satisfaction of the Conditions.
- (5) Provide advice to the P&O Service as required.
- (6) Continue to fund some of the staff and running costs of the P&O Department.
- (7) Continue to work with the LION Trust to have all of the personnel working in the P&O Department (and the student who is being sponsored by 500 miles) assumed onto the MoH Malawi payroll and officially allocated to work at LION as soon as possible.
- (8) Continue to sponsor a Malawian student to undertake a 3-year diploma in orthopaedic technology through a three-year residential course with Exceed in Cambodia.

The main risks specific to 500 miles' plans for the P&O Service are:

- (i) Lack of cooperation from the LION Trust in supporting the charity's above-listed plans.*
- (ii) Challenges with the importation of the equipment, stock and materials that cannot be purchased locally.*
- (iii) The charity not being able to conduct an effective external audit process. This is a low risk as plans are in place.*
- (iv) The charity not being able to adopt the conclusions and recommendations of the audit reports and in particular to arrange for any recommended substantive training in P&O for financial and/or other reasons.*
- (v) The charity not being able to deliver the QMS manual.*
- (vi) The manager of the P&O Service not performing well or leaving without sufficient notice. This is a serious risk as she is ambitious and would be very hard to replace.*
- (vii) The Conditions not being met by the P&O Service. This is a moderate risk as the charity considers them to be readily achievable and there is a strong incentive for them to be met.*
- (viii) The personnel working in the P&O Service not being willing or able to comply with the QMS.*
- (ix) The P&O Service not being able to generate enough in-country income. This would threaten the long-term sustainability of the service.*
- (x) MoH Malawi not assuming all (or substantially all) of the personnel working in the P&O Department (and the student who will be sponsored by 500 miles) onto the MoH Malawi payroll and officially allocating all (or substantially all) of them to work at LION.*

Zambia

If the P&O department at UTH holds stock and materials for the fabrication of P&O devices, on an ad hoc and entirely discretionary basis, the charity will fund and/or subsidise the supply of P&O devices from UTH for people who cannot afford to pay for their own and who are proposed to 500 miles by (a) a trusted member of staff at the P&O department of UTH and/or (b) third parties to whom 500 miles can readily transfer funds for payment of the devices by the third parties to UTH.

The main risks specific to 500 miles' plans in Zambia are:

- (i) UTH does not to hold stock and materials for the manufacture of P&O devices and/or such devices are priced too high.*
- (ii) Staff at the P&O department at UTH and/or such third parties do not communicate with the charity.*
- (iii) Lack of control over the quality of the P&O services at UTH.*

Training

500 miles will continue to fund the training of Malawian orthopaedic technologists to diploma and degree level to meet the demands of the P&O Service.

Other Activities

The charity's One Smile fund may be used only to pay for or subsidise the cost of P&O devices for people in Malawi and Zambia who can't afford to buy their own. As above, the charity



PLANS FOR THE FUTURE AND ASSOCIATED RISKS (continued)

intends to continue to support the P&O Service by purchasing and importing to the P&O Department the equipment, stock and materials that cannot be purchased locally and that the P&O Department requires in order to deliver the P&O Service. This is effectively subsidising the cost of P&O devices for those who cannot afford to buy their own and so the charity is entitled to apply funds donated to its restricted One Smile fund to these costs. In addition, 500 miles intends to use its One Smile fund to pay directly for P&O devices for certain patients of the P&O Department who cannot afford to pay for their own. In Zambia the charity's only ongoing activity will be possibly paying directly for P&O devices for those who cannot afford to buy their own on ad hoc basis, using the One Smile fund. 500 miles therefore intends that its One Smile fund will become the main focus of the charity and will seek to promote it strongly and establish One Smile as its primary fundraising vehicle and its future main focus.

The charity will continue to (1) encourage one off and regular donations from the community and (2) encourage and support any third-party fundraising in the community, and it will try to direct as much of that support to One Smile as possible.

A newsletter will be produced in May and November 2026.

The charity's website will be kept up to date and, if required, a leaflet promoting One Smile will be created.

The trustees would again like to offer a big thank you to all those who have supported the charity through donations and collaboration during the year.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

500 miles is a charitable association governed by a constitution for an unincorporated association and approved by the Office of the Scottish Charity Regulator (OSCR).

The original constitution was updated on 29 June and 8 July 2008, 1 May 2011, 22 January 2020 and 19 July 2021. The constitution is considered by the trustees on an annual basis.

Recruitment and appointment of trustees

The constitution states that the body of trustees shall consist of the officers of the charity (currently Olivia Giles) together with such additional number of trustees as the said body may determine from time to time. The trustees are as listed on page 13.

The trustees continue to review the composition of the trustee board to ensure an appropriate range of skills and experience are involved to oversee the development and running of the charity. The constitution provides that all new trustee appointments are ratified at the first annual general meeting of the charity following the date of appointment.

Trustees induction and training

All current trustees are familiar with the planned development and practical work of the charity and are all knowledgeable in respect of the main charitable activities.

New trustees will be given a suitable induction including an initial meeting with the chairman and the board and an induction pack with:

- main documents setting out operational framework including the constitution
- current financial position as set out in the latest published accounts
- board minutes
- briefing on the obligations of the trustee group.

500 miles (Charitable Association)



STRUCTURE GOVERNANCE AND MANAGEMENT (continued)

Organisational structure

The board of the trustees meets at least twice throughout the year.

The day-to-day operations are delegated to the Executive Officer who is unpaid. All key decisions are ratified by the board.

The charity has no paid employees in the UK but it engages the services of a copywriter/website technician on an ad hoc basis.

There are no plans to change the organisational structure of the charity over the next few years.

Accounting period

The accounting period of the charity is the calendar year to 31 December.

500 miles (Charitable Association)



LEGAL & ADMINISTRATIVE INFORMATION

CHARITY NAME	500 miles
CHARITY NUMBER	SC038205
TRUSTEES	Susan Dalgety Susan Davie Robin Garrett Olivia Giles (Chairman, Treasurer and Executive Officer) Jane Salmonson Shruti Turner
SECRETARY	Olivia Giles
PRINCIPAL ADDRESS AND REGISTERED OFFICE	Box 500 44-46 Morningside Road Edinburgh EH10 4BF
BANKERS	Coutts & Co 440 Strand London WC2R 0QS First Capital Bank Old Kandodo Building Kamuzu Procession Road Lilongwe Private Bag 85 Lilongwe Malawi FDH Bank Malawi Capital City Branch P.O. Box 308070 Lilongwe 3 Malawi
INDEPENDENT EXAMINER	Mark W Barnish FCA 5 Michaels Close Newcastle-under-Lyme ST5 8QY



STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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).

Law applicable to charities in Scotland 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 trust at the end of the year and of their financial activities during the year then ended. In preparing those 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 accounting standards and statements of recommended practice 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 trust will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the trust and which enable them to ensure that the financial statements comply with The Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the constitution of the trust. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the trust and to prevent and detect fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINER

So far as the trustees are aware, there is no relevant accounting information of which the charity's independent examiner is unaware, and each trustee has taken all the steps he ought to have taken as a trustee in order to make himself aware of any relevant accounting information and to establish that the charity's independent examiner is aware of that information.

Approved by the trustees on 16th June 2026 and signed on their behalf by:

A handwritten signature in blue ink that reads "O Giles".

O Giles
Secretary



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
500 miles (Charitable Association)**

Independent Examiner's Report to the Trustees of 500 miles Charitable Association)

I report on the financial statements of the charity for the year ended 31 December 2025 which are set out on pages 16 to 25.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply.

It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or,
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read "M. W. Barnish".

Mark W Barnish
Chartered Accountant (FCA)
5 Michaels Close
Newcastle-under-Lyme
ST5 8QY

19th June 2026

500 miles (Charitable Association)



STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 December 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
INCOME FROM					
Donations	2	3,935	55,319	59,254	52,270
Charitable activities	3	4,240	-	4,240	7,221
Investment income	4	12,772	-	12,772	16,441
TOTAL INCOME		20,947	55,319	76,266	75,932
EXPENDITURE ON:					
Raising funds		2,139	-	2,139	1,377
Charitable activities	5	92,717	55,319	148,036	133,543
TOTAL EXPENDITURE		94,856	55,319	150,175	134,920
NET INCOME		(73,909)	-	(73,909)	(58,988)
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS	15	(73,909)	-	(73,909)	(58,988)
Total Funds Brought Forward		398,604	-	398,604	457,592
TOTAL FUNDS CARRIED FORWARD		324,695	-	324,695	398,604

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the financial statements. The notes on pages 19 to 25 form part of the financial statements.

500 miles (Charitable Association)



BALANCE SHEET
As at 31 December 2025

	Note	Total Funds 2025 £	Total Funds 2024 £
CURRENT ASSETS			
Debtors	11	-	-
Cash at bank & in hand		324,695	398,604
		<u>324,695</u>	<u>398,604</u>
LIABILITIES			
Creditors amounts falling due within one year	12	-	-
		<u>-</u>	<u>-</u>
NET CURRENT ASSETS		324,695	398,604
Creditors amounts falling due after one year		-	-
		<u>-</u>	<u>-</u>
TOTAL NET ASSETS		<u><u>324,695</u></u>	<u><u>398,604</u></u>
THE FUNDS OF THE CHARITY			
Restricted income funds	15	-	-
Designated funds	15	104,329	82,538
General unrestricted funds		220,366	316,066
TOTAL CHARITY FUNDS	15	<u><u>324,695</u></u>	<u><u>398,604</u></u>

The financial statements on pages 16 to 25 were approved by the board of trustees on 16th June 2026 and signed on its behalf by:

A handwritten signature in blue ink that reads "Olivia Giles".

O Giles
Chairman

500 miles (Charitable Association)



STATEMENT OF CASH FLOWS For the year ended 31 December 2025

	Note	2025		2024	
		£	£	£	£
Cash flows from operating activities:	A				
Net cash provided by operating activities			(86,531)		(75,634)
Cash flows from investing activities:					
Interest received		12,772		16,441	
Net cash provided by investing activities			12,772		16,441
Cash flows from financing activities					
		-		-	
Net cash provided by (used in) financing activities					
Change in cash & cash equivalents in the reporting period			(73,759)		(59,193)
Cash & cash equivalents at the beginning of the year			398,604		457,592
Change in cash & cash equivalents due to exchange rate movements			(150)		205
Cash & cash equivalents at the end of the reporting period	B		324,695		398,604

NOTES TO THE STATEMENT OF CASH FLOWS

A. Reconciliation of net income to net cash flow from operations

	Total Funds 2025	Total Funds 2024
	£	£
Net income for the reporting period (as per the statement of financial activities)	(73,759)	(59,194)
Interest	(12,772)	(16,440)
Decrease in debtors		
(Decrease)/increase in creditors		
Net cash provided by operating activities	(86,531)	(75,634)

B. Analysis of cash and cash equivalents

	At 1 January 2025	Cash flows 2025	Other changes 2025	At 31 December 2025
	£	£	£	£
Cash in hand	398,604	(73,909)	-	324,695
Total cash & cash equivalents	398,604	(73,909)	-	324,695

500 miles (Charitable Association)



NOTES TO THE FINANCIAL STATEMENTS For the 12 months ended 31 December 2025

ACCOUNTING POLICIES

BASIS OF PREPARATION

The accounts have been prepared under the historical cost convention and are in accordance with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) 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 (FRS102) (effective 1 January 2015).

Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note

The trustees consider that there are no material uncertainties about the ability of the charity to continue as a going concern for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis.

PUBLIC BENEFIT ENTITY

The Charitable Association meets the definition of a public benefit entity under FRS 102.

KEY JUDGEMENTS AND ESTIMATION UNCERTAINTY

In preparing the financial statements the trustees have not needed to exercise any judgements which have had a significant effect on the amounts recognised in the financial statements.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date, which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

INCOME

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

In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers.

FUND ACCOUNTING

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets that specified purpose is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for general charitable purposes.

Designated funds are unrestricted funds which from time to time may be earmarked by the trustees for particular purposes for the future.



FOREIGN CURRENCY

Transactions in foreign currencies are converted into sterling using the average exchange rate during the year except for (1) closing cash balances which are converted at prevailing rate at the balance sheet date and (2) movement of funds from GBP accounts to foreign currency bank accounts which are converted at the actual exchange rate at the time. Exchange rate differences are taken into account in arriving at the operating result.

EXPENDITURE AND IRRECOVERABLE VAT

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.

Expenditure is classified under the following activity headings:

- Costs of raising funds: relate to the costs incurred by the charity in attracting third parties to make voluntary contributions to it, as well as the costs of any activities with a fundraising purpose;
- Charitable activities: includes all expenditure directly related to the objects of the charity and comprise the following in respect of ongoing activities which are, in summary the support of P&O services in two African nations; the management of the P&O Service in Malawi which offers these services, assistance to the facilities in Malawi to maintain and support them, the supply of P&O devices to people in Malawi and Zambia and the support for training of various personnel to support the 500 miles projects where established. For 2025 these comprised:
 - Malawian project: costs attributable to management, operation and funding of the P&O Service and fitting of P&O devices to patients at LION.
 - KODO project: the costs of collection from Lusaka and distribution in Salima, Malawi of 50 PETTs, and parts for 15 more, for KODO.
 - Zambian project: the costs of supplying a few P&O devices to poor people attending the P&O department of UTH.
 - Training project: costs attributable to the ongoing training of a Malawian in Cambodia to meet the future needs of Malawi for qualified P&O personnel.
- Governance: includes the cost of the external audit, trustee expenses and ad hoc administrative expenses.

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

ALLOCATION OF SUPPORT COSTS

Due to the structure and organisation of the charity, support costs comprise solely of interest paid and exchange rate differences which are not material to the overall charitable activity expenditure. As such these are not specifically allocated to individual projects.

CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

500 miles (Charitable Association)



NOTES TO THE FINANCIAL STATEMENTS
For the 12 months ended 31 December 2025

1. DETAILED COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
INCOME FROM			
Donations	6,423	45,847	52,270
Charitable activities	7,221	-	7,221
Investments	16,441	-	16,441
	<hr/>	<hr/>	<hr/>
TOTAL INCOME	30,085	45,847	75,932
EXPENDITURE ON:			
Raising funds	1,377	-	1,377
Charitable activities	69,841	63,702	133,543
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE	71,218	63,702	134,920
	<hr/>	<hr/>	<hr/>
NET INCOME / (EXPENDITURE)	(41,133)	(17,855)	(58,988)
Transfers between funds	-	-	-
	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS	(41,133)	(17,855)	(58,988)
Total Funds Brought Forward	439,737	17,855	457,592
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	398,604	-	398,604

2. DONATIONS	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Individuals & Corporates	3,935	46,318	50,253	52,270
Charitable Trusts	-	9,001	9,001	-
	<hr/>	<hr/>	<hr/>	<hr/>
Donations	3,935	55,319	59,254	52,270

All income in this category arose from donations through fund raising.

500 miles (Charitable Association)



NOTES TO THE FINANCIAL STATEMENTS For the 12 months ended 31 December 2025

3. INCOME FROM CHARITABLE ACTIVITIES	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Malawi Project, device sales	4,240	-	4,240	7,221
	<hr/>	<hr/>	<hr/>	<hr/>
4. INCOME FROM INVESTMENTS	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Bank interest	12,772	-	12,772	16,441
	<hr/>	<hr/>	<hr/>	<hr/>
5. EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Malawi project	83,111	55,319	138,430	101,386
KODO	1,749	-	1,749	-
Zambian project	1,461	-	1,461	6,970
Quality Improvement Project	4,814	-	4,814	23,829
Travel	912	-	912	865
Support Costs (note 6)	349	-	349	136
Governance costs (note 7)	321	-	321	357
	<hr/>	<hr/>	<hr/>	<hr/>
	92,717	55,319	148,036	133,543

Within the above expenditure, there is a total of £13,285 training expenditure (2024: £1,508).

6. SUPPORT COSTS	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Bank Charges	199	-	199	342
Exchange rate differences	150	-	150	(206)
	<hr/>	<hr/>	<hr/>	<hr/>
	349	-	349	136



NOTES TO THE FINANCIAL STATEMENTS
For the 12 months ended 31 December 2025

7. GOVERNANCE COSTS	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Trustee Expenses	146	-	146	196
Administration	175	-	175	161
Audit	-	-	-	-
	321	-	321	357

8. STAFF COSTS & NUMBERS

The charity employed no staff during the financial year.

9. TRUSTEES' REMUNERATION & RELATED PARTY TRANSACTIONS

The trustees, neither received, nor waived, any emoluments during the year. £146 was reimbursed in expenses to one trustee (2024: £196) and no related third party transactions occurred.

10. AUDIT FEES (included in governance costs in note 5 above)	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Audit Fees	-	-	-	-

11. DEBTORS	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Accrued income	-	-	-	-

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Accruals	-	-	-	-



NOTES TO THE FINANCIAL STATEMENTS
For the 12 months ended 31 December 2025

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £		
Net current assets	324,695	-	324,695		
	<hr/>	<hr/>	<hr/>		
14. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £		
Net current assets	398,604		398,604		
	<hr/>	<hr/>	<hr/>		
15. MOVEMENTS IN FUNDS	Fund balances at the start of the year £	Income & Gains £	Expenditure & Losses £	Transfers £	Fund balances at the end of the year £
Restricted funds					
Training - Malawi	-	10,000	(10,000)	-	-
One Smile	-	45,319	(45,319)	-	-
Total restricted funds	-	55,319	(55,319)		-
Unrestricted funds					
Designated funds	82,538		(82,538)	104,329	104,329
General funds	316,066	20,947	(12,318)	(104,329)	220,366
Total unrestricted funds	398,604	20,947	(94,856)	0	324,695
TOTAL FUNDS	398,604	76,266	(150,175)	0	324,695



NOTES TO THE FINANCIAL STATEMENTS
For the 12 months ended 31 December 2025

NOTE 15 CONTINUED

RESTRICTED FUNDS

Training - Malawi

The funds raised in 2025 have been fully spent.

One Smile

Funds received expressly for One Smile or for direct patient service are allocated to One Smile. The charity only uses funds in the One Smile restricted fund for buying materials and components and other expenses of actual production and paying for devices.

DESIGNATED FUNDS

The trustees recognise that, at the balance sheet date, in their opinion they had effectively made commitments for the financial year ending 31 December 2026 to fund certain expenditure relating to the activities detailed in the trustees' report, in respect of (1) management and reporting from the P&O Service, (2) the annual stock purchase and shipping for the P&O Service, (3) the continuing support of the running costs of the P&O Service, (4) the costs of conducting an annual external auditing process for the QMS at the P&O Department, and (5) sponsoring the training of a Malawian student at Exceed in Cambodia. These commitments have been assessed to total £104,329 and will be discharged over the course of that financial year. As at the balance sheet date, the charity did not hold any restricted funds for any of these commitments.