CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01.01.25 To 31.12.25

Charity name: HEALTH SECURITY, INNOVATION AND SYSTEM REFORM

Charity registration number: 1136879

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	**Health Security, Innovation and System Reform's main activity is to promote evidence-based research, services and efforts for the public benefit in all health-related areas.** **The purpose outlined above is achieved through collaboratives, communication, education and Health Research & Scholarships.**
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	**Main activities include supporting and informing global collaborations involving distinguished decision-makers and influencers from across the World.** **Consider practical, lasting and innovative solutions and efforts that focus on global healthcare challenges.** **Support and commission work programmes which seek to address and help raise the profile of global health and security issues.**
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	**Yes**

Additional information (optional)
You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Who We Are Through a variety of methods, we provide access to a global healthcare community dedicated to capturing and disseminating the best evidence-based ideas and practices. Our vision A healthier world through global collaboration, innovation and shaping to evidence-based policy. Our mission • We forge connections and help build action-driven communities of knowledge who work together to address today's most pressing global healthcare challenges. • We convene and collaborate with the world's leading experts and the highest levels of decision-makers. • We create and disseminate world-class, evidence-based content and knowledge. • We promote active learning and support within and between communities. • We aim to influence healthcare policy globally and improve health outcomes. **Activity** **Health Security** **Tackling Antimicrobial Resistance (AMR): The Fleming Initiative** Building on the work undertaken in 2024, we continued to support the development of the Fleming Initiative, an ambitious programme focused on addressing the global challenge of antimicrobial resistance (AMR). Working alongside our partners at Imperial College London and Imperial College Healthcare NHS Trust, we supported efforts to shape, develop and establish this innovative initiative. Tackling AMR requires not only scientific and medical advances, but also greater public awareness, collective action and sustained behavioural change. Building on the UK's historic legacy of Alexander

		Fleming's discovery of penicillin in 1928, the Fleming Initiative aims to put society at the heart of the response, bringing together science, healthcare, industry, philanthropy and the public to help address this critical global challenge. **Our activity during the year focused on:** • **Fundraising strategy and support:** Developing and implementing a targeted programme of activity to support fundraising, drawing on the expertise of specialist advisers and sector experts. • **Case for support and communications:** Developing publications, detailed dossiers and supporting materials to articulate the initiative's vision, strengthen fundraising efforts and raise wider awareness. • **Partnership development:** Identifying and engaging potential partners, supporters and funders to build momentum behind the initiative and support its long-term ambitions. • **Expert engagement:** Working with specialists in philanthropy, industry and the health sector to inform the initiative's development and support its strategic direction. • **International collaboration:** Developing international partnerships to lay the foundations for a coordinated global effort against AMR. • **Profile-raising and stakeholder engagement:** Supporting events and engagement opportunities to raise the profile of the initiative, strengthen relationships with key stakeholders and build support across the scientific, healthcare, philanthropic and business communities. **Key outputs and progress included:** • **Publications and thought leadership:** Development of publications and supporting content to communicate the scale of the AMR challenge, articulate the Fleming Initiative's ambitions and engage potential supporters. • **Fundraising progress:** Supporting fundraising activity through the development of compelling propositions, the identification of prospective funders and engagement with philanthropic and

		other potential funding partners. [Specific fundraising successes and amounts can be included here.] • **Profile-raising events:** Supporting events and stakeholder engagement activities designed to increase the initiative's visibility, communicate its purpose and build relationships with influential supporters and partners. [Key events and outcomes can be highlighted here.] • **Strategic partnerships:** Progressing relationships with organisations and individuals whose expertise, influence and resources can contribute to the initiative's development. • **Programme development:** Advancing the strategic foundations, supporting materials and partnership network required to establish the initiative as a credible and influential global effort. The Fleming Initiative is intended to become a global endeavour, with its inaugural centre in London, where Fleming discovered penicillin in 1928. Its ambition is to build an international network of collaboration, combining scientific innovation with public engagement to drive meaningful and lasting progress against AMR. In July 2023, His Royal Highness The Prince of Wales became Patron of the Fleming Initiative, providing an important platform for its ambition to raise awareness and galvanise action on this global health challenge.

Additional information (optional)
You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	**The charity currently has funds of £2.2m.**

Statement explaining the policy for holding reserves stating why they are held	Para 1.22	**Our reserve policy is based on ensuring the financial security of the charity. The policy is to retain a reserve of approximately 80%.**
Amount of reserves held	Para 1.22	**£2.2m**
Reasons for holding zero reserves	Para 1.22	**N/A**
Details of fund materially in deficit	Para 1.24	**N/A**
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	**N/A**

Additional information (optional)
You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	**The charity has an ethical investment policy whereby we do not invest in alcohol, tobacco, pornography and military focused companies. Our investment is managed through an SRI fund from Newton Investment.**
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	**TRUST DEED**
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	**Trust, unincorporated**
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	**By appointment**

Additional information (optional)
You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	HEALTH SECURITY, INNOVATION AND SYSTEM REFORM
Other name the charity uses	HSISR, HISR
Registered charity number	**1136879**
Charity's principal address	45 Melton Court Onslow Crescent LONDON SW7 3JH

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Professor the Lord Darzi of Denham			
2	Mr. Gianluca Fontana			
3				
4				
5				
6				
7				
8				

Corporate trustees – names of the directors at the date the report was approved

Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

Other optional information

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)		
Position (eg Secretary, Chair, etc)		

Date	

HEALTH SECURITY INNOVATION AND SYSTEM REFORM
(Charity Number 1136879)
Accounts for the year ended 31 December 2025

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Balance Sheet as at 31 December 2025

	2025	2024
GENERAL FUNDS	**2,216,962**	**2,028,800**
FIXED ASSETS		
Investments	2,078,171	1,954,947
CURRENT ASSETS		
Cash at Bank	138,791	73,853
	2,216,962	**2,028,800**

In my opinion, the above Balance Sheet and the accompanying statement of financial activities are in accordance with the clients books and records supplied to me.

Signed_____

Date_____

HEALTH SECURITY INNOVATION AND SYSTEM REFORM
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Statement of Financial Activities for the year ended 31 December 2025

	2025	2024
INCOMING RESOURCES		
Investment Income	49,129	43,609
RESOURCES EXPENDED		
Grants awarded	36,000	4,509
Governance Costs	2	60
Net Resources	**13,127**	**39,040**
Investment Gains/(Losses)	174,094	96,609
Funds b/fwd	2,028,800	1,893,151
Adjustment fee handling	941	
Funds c/fwd	**2,216,962**	**2,028,800**