



Making Jesus Christ known through healthcare

Report of the Trustees and Financial Statements

for the Period Ended 30th June 2023

for

MEDICAL MISSIONARY NEWS FUND



Trustee's Report

For the year ended 30th June 2023

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Trustee's Report

For the year ended 30th June 2023

Can we change the world? The answer, in reality, is no as we are not big enough players, but what we can do is improve the lives of those we connect with through the work of our partners as we seek to treat their physical and emotional needs through medical care and share with them the gospel for their spiritual needs so that they can know the forgiveness of God through the Lord Jesus.

This report shares with you what we have been able to do to help those in need. God is at work and it is exciting to see that in many different parts of the world.

This report is unique as it covers a 15 month period from 1st April 2022 to 30th June 2023. Last year trustees agreed to convert the trust fund into a charitable incorporated organisation. This process took longer than expected and the date the assets transfer between the charities is 1st July 2023, hence the financial year of this charity has been extended to cover the few extra months and the accounts reflect the closing position.

Objectives & Activities

Objectives, purposes and aims

The charity was set up in 1947 for the purpose of sending medical and other relief supplies to the developing countries of the world and to benefit the public by the relief of poverty and the advancement of religion.

Vision

Our desire is to support those who are making Jesus Christ known to their local communities and are using the provision of healthcare services as the way of connecting with them.

Values

The way that we support medical mission have adapted over the years to the changing needs and circumstances of those involved but we remain committed to communicating the love of God through Jesus and the alleviation of suffering. The values that underpin all we seek to do remain the same and are:

- Christ-centred - We strive to make Jesus Christ known to local communities by using healthcare services as the means of connecting with them
- Medical - We want to help those who live in resource poor countries who have little or no access to healthcare
- Professional - We expect high standards of medical, financial and administrative work to ensure the best use of resources
- Impactful - We want what we do to be life-changing to those we minister to
- Sustainable - We seek to ensure that the ministry has a long term future

What we do

We partner with those involved in making Jesus Christ known as they bring relief from disease, sickness and suffering in their local community – be it supporting mission hospitals or clinics, providing community health care programmes, caring for the disabled and orphans, developing health education programmes or providing disaster relief.

The ways we do it are through:

Encouraging prayer support for the ministries through sharing stories and prayer requests through all our communication channels trusting it will inspire people to pray for the needs and situations that are shared.



Trustee's Report

For the year ended 30th June 2023

Giving grants to Christian organisations to enable them to engage in medical mission in their local communities.

Shipping supplies such as medicines, medical aids, and equipment to mission hospitals and clinics via containers shipments.

Supporting training of medical professionals and students to encourage them to use their medical skills and experience as a way of serving God and reaching others with the good news of Jesus.

Where we work

We work to help those in resource-poor countries where there is no, or very little, healthcare facilities available to the local community. Therefore, our focus is primarily in Africa, Asia, and Eastern Europe with a little help given to Latin America and we are currently connected with around 70 projects in over 30 countries

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. The review looks at what we have achieved and the outcome of our work in the previous 15 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help so that we remain focused on our stated purpose and ensure that is for the public benefit.

Achievements & Performance

Charitable activities

Medical Missionary News seek to make Jesus known through supporting Christian mission as they seek to bring relief from disease, sickness and suffering in various parts of the world through the provision of healthcare services, education and training, and prayer.

Encouraging prayer

This continues to be our main focus. As we share stories and prayer needs from our partners we want people to pray in response to reading what God is doing in local communities as the love of Jesus is shared both in word and action. We do this through a variety of different channels from the magazine to social media, through the website, newsletter and prayer gatherings.

Giving grants

We have continued working with Christian organisations who are seeking to help their communities physically, emotionally and spiritually by providing funding in a variety of different ways. The aim is to at least the amount that is given as donations and this period we were able to distribute £395K to support 46 partners working in 25 countries. This is an increase on last year (£261K) which is partially explained by the longer period.

Trustees have agreed that they would prefer to grant smaller amounts to help more partners so most of the £303K that was given is in this category and have been used to help our partners provide medical care and humanitarian support to their local communities. However, because of the extended period a number of partners have received two grants.



Trustee's Report

For the year ended 30th June 2023

The material (larger) grants made during the period were to:

RICD Wheelchair	£25,000
YWAM Cambodia	£20,000
Congo Aid	£37,500
Christian Faith Ministries	£18,000
Christian Medical Fellowship	£19,852
Breadline	£18,000
Non-material (smaller) grants	£165,280
Total	£303,632

This year we have started to focus on sharing stories where our partners have a particular need and have seen our supporters respond to these needs and give generously to support our partners. We have been able to distribute over £91K as a result.

Our main focus was raising awareness of the work of 3 partners who are supporting those living in crisis in Ukraine, Pakistan and Malawi. Through various campaigns and fundraising efforts we were able to send over £23K to encourage and help these ministries.

Shipping supplies

During the year we have shipped 5 containers to Zambia, Angola and Malawi. This is the lowest number for a very long time and is the result of many groups no longer able to donate goods. As more goods are available locally and the costs of shipping are high this trend is likely to continue.

Supporting training

The main focus of our work in this area has been the continued partnership with Christian Medical Fellowship in running their Global Track which is now on its third cohort. It has been exciting to see the journey the young UK doctors, nurses, midwives and physios are on as they consider combining their medical skills with their faith and see what God can do through them.

Medical electives is the area where we have seen the most growth now that medical schools are now fully supporting overseas electives again. During the year we were able to give bursaries to 8 students who have been to medical mission projects in Kenya, Tanzania and Zambia.

Financial Review

The year shows a surplus of £160K before the funds were transferred to the succeeding charity. This was primarily as a result of increased legacy income. Although there was an increase in donations from churches the level of personal donations fell considerably and was at the same level as last year even though the period was 3 months longer, effectively a fall of 25%.

The level of financial support we have been able to give our partners has increased for which we are thankful and operating expenditure is broadly as expected.

The net result is the increase in reserves to £620K before starting to transfer them to the succeeding charity.



Trustee's Report

For the year ended 30th June 2023

We have adopted the provisions of 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).

Principal funding sources

We thank God that He has continued to provide the income, primarily from donations (from individuals and churches) and legacies, which has enabled us to support this medical mission over the past year.

Going concern

We have reviewed the circumstances of the charity and consider that it is a going concern, and that there are sufficient resources available to fund the activities for the foreseeable future, albeit it will be under the new charity which succeeds this one.

Investment policy and objectives

Our investment policy is geared towards a balanced growth with minimum to medium risk with the aim of achieving a reasonable income. Investments are not knowingly made in companies which manufacture or deal in armaments, alcoholic beverages, gambling, pornography or tobacco.

Investment performance

Trustees were able to increase the levels of our investments during the year which has had a positive impact on their performance although this may will be impacted in the new year with the ongoing uncertainty of the pandemic on the stock market.

Reserves policy

Trustees continually review the level of reserves and over the last few years have made a conscious decision to reduce this level by giving grants to support medical mission that has been in excess of our income. However, the higher level of legacy income has led to reserves being higher than the agreed figure of £500,000 which equates to more than 2 years' management and administration expenses.

Future Plans

Our desire to support medical mission remains the same as we want to continue to see God at work through His people as they care for the health needs of the communities. The assets and liabilities of the charity were legally transferred to Medical Missionary News, a charitable incorporated organisation, registered number 1200235 on 30th June 2023 and the majority of assets were transferred on that date with the remaining bank funds transferred in the following months when the old bank accounts were closed. The plan is to close down the charity once all the details have been completed.



Trustee's Report

For the year ended 30th June 2023

Structure, Governance & Management

Governing document

The charity is controlled by its governing document, a deed of trust and is constituted an unincorporated charity.

Recruitment and appointment of new trustees

The board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Induction and training of new trustees

New trustees are selected because of their Christian beliefs and the expertise and competencies that they are able to offer. No specific training is required apart from the general trustee induction programme that the Charity Commission recommend.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. The trustees maintain a constant review of their activities and functions and feel that the present structure is sufficient to meet Medical Missionary News' needs. The day to day management of the charity rested with the director, Grev Parmenter.

Wider network

The charity is not part of any wider network.

Related parties

Transactions with related parties are disclosed in the notes to the financial statements.

Volunteers

The trustees are grateful to the staff and volunteers who carry out the many aspects of the work, including checking and allocating donated medical items, packing, spectacle grading, driving and running the stamp bureau. During the year, the average number of volunteer man hours per week amounted to 6 (2022: 6).

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. In addition, other operational and business risks have been examined and systems established to mitigate any significant risk.

Public benefit

Our main activities and who we try to help are described above under "Achievement and Performance". All our charitable activities focus on achieving our objectives and are undertaken to further our charitable purposes for the public benefit.



Trustee's Report

For the year ended 30th June 2023

Administrative Details

Registered Charity number
229296

Principal address

Unit 16 Star West, Westmead Drive Swindon, Wiltshire, SN5 7SW

Trustees

Raymond Allen

Peter Gill

Samuel Phillips

Jordan Connell

David Keith (Chair)

Ian Proud

Jason Freeman

Jane Macnaughtan

Christine Sansom

Independent Examiners

Independent Examiners Ltd
Unit 2, The Broadbridge Business Centre, Delling Lane, Bosham, PO18 8NF

Bankers

CAF Bank Limited
25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Director

Grev Parmenter



Trustee's Report

For the year ended 30th June 2023

Statement of Trustee Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity for that period. 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 22nd April 2024 and signed on its behalf by:

.....
David Keith – Trustee



**Independent
Examiners Report to
the Trustees
For the period ended
30th June 2023**

Report to the trustees of Medical Missionary News on the accounts for the period ended 30th June 2023 set out on pages 12 to 23.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts under section 144 of the Charities Act 2011 (the Charities Act).

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An Independent Examination has been carried out rather than an audit under Regulation 31(f). The Charity has been granted an audit dispensation by the Charities Commission, dated 13th December 2023, under Regulation 34(3)(b) of the Charities (Accounts and Reports) Regulations 2008.

This dispensation is based on information provided by the Trustees that;

- the exceptional circumstances outlined below mean that an audit would be disproportionate
- there are no constitutional or other requirements on the charity which require an audit; and
- the charity is not incorporated under company law

Exceptional circumstances

The high level of income during the year was due to the financial period being extended to a 15-month period, to represent the transfer of operations to a charitable incorporated organisation.



**Independent
Examiners Report to
the Trustees
For the period ended
30th June 2023**

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 seeking 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 no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Charity Independent Examiners.

In connection with my examination, no matters have 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 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have 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.

J Irvine-Smith FCIE
Independent Examiners Limited
Unit 2 Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

Date: 24th April 2024



**Statement of Financial Activities
for the 15 months ended 30th June 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	931,401	75,204	1,006,605	734,974
Other trading activities	3	1,036		1,036	4,083
Investment Income	4	8,438		8,438	3,450
Total		940,875	75,204	1,016,079	742,507
EXPENDITURE ON					
Raising funds	5	23,476		23,476	16,043
Charitable activities					
Costs in furtherance of charity's objects	6	565,513	91,138	656,651	554,024
Management and administration	7	170,488		170,488	131,827
Total		759,477	91,138	850,615	701,894
NET INCOME (EXPENDITURE) BEFORE GAINS /(LOSSES)					
		181,398	(15,934)	165,464	40,613
Net gains/(losses) on investments		494		494	13,597
NET INCOME (EXPENDITURE)		181,892	(15,934)	165,958	54,210
Transfer between funds		(2,868)	2,868		
Transfer of assets to succeeding charity	19	(589,696)	(13,263)	(602,959)	
NET MOVEMENT IN FUNDS		(410,672)	(26,329)	(437,001)	54,210
RECONCILIATION OF FUNDS					
Total funds brought forward		410,672	26,329	437,001	382,791
TOTAL FUNDS CARRIED FORWARD		0	0	0	437,001



Balance Sheet
At 30th June 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible Assets	11	0	0	0	424
Investments	12	0	0	0	160,541
		0	0	0	160,965
CURRENT ASSETS					
Debtors	13	0	0	0	85,356
Cash at bank and in hand		0	0	0	229,158
		0	0	0	314,514
CREDITORS					
Amounts falling due within one year	14	0	0	0	(38,478)
		0	0	0	276,036
NET CURRENT ASSETS					
		0	0	0	437,001
TOTAL ASSETS LESS CURRENT LIABILITIES					
		0	0	0	437,001
NET ASSETS					
		0	0	0	437,001
FUNDS					
Unrestricted Funds	15			0	410,672
Restricted Funds	15			0	26,329
				0	437,001
				0	437,001

The financial statements were approved by the Board of Trustees on 22nd April 2024 and were signed on its behalf by:

David Keith - Chair of Trustees



Cash flow Statement At 30th June 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(398,631)	16,023
Net cash used in operations		<u>(398,631)</u>	<u>16,023</u>
Cash flows from investing activities			
Purchase of tangible fixed assets			
Purchase of fixed asset investments		(75,000)	0
Transfer of fixed asset investments		236,035	
Interest received		2,703	105
Dividends received		5,735	3,345
Net cash provided by investing activities		<u>169,473</u>	<u>3,450</u>
Change in cash and cash equivalents in the reporting period		(229,158)	19,473
Cash and cash equivalents at the beginning of the reporting period		229,158	209,685
Cash and cash equivalents at the end of the reporting period		<u>0</u>	<u>229,158</u>



Notes to the Cashflow Statement
At 30th June 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net expenditure for the reporting period (as per Statement of Financial Activities)	(437,001)	54,210
Adjustments for:		
Depreciation charges	424	976
Profit on sale of fixed assets	0	0
Gain on investments	(494)	(13,597)
Interest received	(2,703)	(105)
Dividends received	(5,735)	(3,345)
(Increase)/Decrease in debtors	85,356	(1,310)
Increase/(Decrease) in creditors	(38,478)	(20,806)
Net cash used in operations	<u>(398,631)</u>	<u>16,023</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	01/04/2022	Cash flow	30/06/2023
Net cash			
Cash at bank	229,158	(229,158)	0
Total	<u>229,158</u>	<u>(229,158)</u>	<u>0</u>



Notes to the Financial Statements For the year ended 30th June 2023

ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity as defined by FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is more than likely than not that the income will be received and the amount can be measured reliably. Legacies are accounted for on receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

The following specific policies are applied to the resources expended by the charity: Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable activities costs comprise of expenditure incurred by the charity in delivering medical and other relief supplies to the developing countries of the world

Management and administration expenditure of the charity includes all expenditure not directly related to the charitable activity. This includes costs of renting and running office premises and staff salaries for administrative staff.

The basis of apportionment are:

Charitable activities	-	Invoiced
Staff costs	-	Allocated on time
Premises costs	-	Invoiced
Other costs	-	Invoiced

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and equipment	-	20% on straight-line basis
Fixtures and fittings	-	33.33% on straight-line basis



Notes to the Financial Statements
For the year ended 30th June 2023 continued

ACCOUNTING POLICIES continued

Taxation

The charity is exempt from tax on its charitable activities.

Value added tax is recovered by the charity, and as such is excluded from the relevant costs in the Statement of Financial Activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme within the National Employment Savings Trust. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

The investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Activities

All incoming resources and resources expended derive from continuing activities which will continue under the succeeding charity.

Gains and losses

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



Notes to the Financial Statements - continued
for the 15 months ended 30th June 2023

2 DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	146,683	146,995
Gift Aid	78,225	75,270
Legacies	416,192	196,712
Trusts	45,665	27,034
Churches	113,442	78,804
Corporate	2,500	2,500
Reimbursement from missions	203,898	207,659
	<u>1,006,605</u>	<u>734,974</u>

3 OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Sales of notelets and cartridges		
Stamp bureau	1,036	4,083
	<u>1,036</u>	<u>4,083</u>

4 INVESTMENT INCOME

	2023	2022
	£	£
Other fixed asset investments - UK listed investments	5,735	3,345
Deposit account interest	2,703	105
	<u>8,438</u>	<u>3,450</u>

5 RAISING FUNDS

	2023	2022
	£	£
Magazine printing	13,500	8,014
Magazine distribution	5,258	6,723
Publicity	4,718	1,306
	<u>23,476</u>	<u>16,043</u>



Notes to the Financial Statements - continued
for the 15 months ended 30th June 2023

6 CHARITABLE ACTIVITIES COSTS

		2023	2022
		£	£
Gifts allocated to medical mission work	- institutions	386,670	253,235
	- individuals	8,100	7,785
Equipment and books supplied to medical mission work	- institutions and individuals	261,881	293,004
		<u>656,651</u>	<u>554,024</u>

The purpose of the charitable activities was to provide medical and other relief.

Of the £656,651 expenditure in 2023 (2022: £553,524), £565,513 was charged to unrestricted funds (2022: £475,234) and £91,138 to restricted funds (2022: £78,290).

7 SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Management and administration	<u>167,734</u>	<u>879</u>	<u>1,875</u>	<u>170,488</u>

8 INDEPENDENT EXAMINERS' REMUNERATION

	2023	2022
	£	£
Fees payable to the charity's independent examiners for the examination of the charity's financial statements	<u>1,875</u>	<u>4,200</u>

9 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30th June 2023 nor for the year ended 31st March 2022.



Notes to the Financial Statements - continued
for the 15 months ended 30th June 2023

10 STAFF COSTS

	15 months	
	2023	2022
	£	£
Wages and salaries	110,913	84,215
Employers NI (less allowance)	3,709	3,960
Pension contributions	5,546	4,211
	<u>120,168</u>	<u>92,386</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Management and administration	<u>3</u>	<u>3</u>

Number of employees received emoluments in excess of £60,000.

Band

£60,000-£69,999	1	due to 15 month period
£70,000-£79,999	0	
£80,000-£89,999	0	
£90,000-£99,999	0	
£100,000-£109,999	0	

The Charity considers its key management personnel comprise the trustees and the Chief Executive Officer. The total employment benefits including employers pension contributions of the key management personnel were £67,884 for the 15 months (2022 - £46,837 - 12 months).

11 TANGIBLE FIXED ASSETS

	Plant and equipment	Fixtures and fittings	Totals
	£	£	£
COST			
At 1st April 2022	0	5,196	5,196
Disposals	0	0	0
At 30th June 2023	<u>0</u>	<u>5,196</u>	<u>5,196</u>
DEPRECIATION			
At 1st April 2022	0	4,772	4,772
Disposals	0	0	0
Charge for the period		424	424
At 30th June 2023	<u>0</u>	<u>5,196</u>	<u>5,196</u>
NET BOOK VALUE			
At 30th June 2023	<u>0</u>	<u>0</u>	<u>0</u>
At 31st March 2022	<u>0</u>	<u>424</u>	<u>424</u>

All material fixed assets are used in the support of charitable activities and for the administration of the charity. These assets were transferred to the succeeding charity at zero net book value - see note 19



Notes to the Financial Statements - continued
for the 15 months ended 30th June 2023

12 FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2022	160,541
Additions	75,000
Revaluations	494
Transfer of asset - see note 19	(236,035)
At 30th June 2023	<u>0</u>
NET BOOK VALUE	
At 30th June 2023	<u>0</u>
At 31st March 2022	<u>160,541</u>

There were no investment assets outside the UK.

All investments are held to provide an investment return for the charity.

13 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	1,149	44,657
Gift aid tax recoverable	2,015	4,556
VAT	3,938	14,790
Prepayments and accrued income	27,345	21,353
Transfer of asset - see note 19	(34,447)	
	<u>0</u>	<u>85,356</u>

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	191	7,226
Social security and other taxes	100	2,280
Other creditors	6,239	322
Accruals for grants payable	0	25,000
Accrued expenses	10,168	3,650
Transfer of liability - see note 19	(16,698)	
	<u>0</u>	<u>38,478</u>



Notes to the Financial Statements - continued
for the 15 months ended 30th June 2023

15 MOVEMENT IN FUNDS

	At 1st April 2022 £	Net movement in funds £	At 30th June 2023 £
Unrestricted funds			
General Fund	410,672	(410,672)	0
Restricted funds			
Designated Gifts Fund	19,993	(19,993)	0
Kalene Medical Equipment Fund	6,336	(6,336)	0
	26,329	(26,329)	0
TOTAL FUNDS	437,001	(437,001)	0

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	Movement in funds £
Unrestricted funds					
General Fund	940,875	(759,477)	494	(592,564)	(410,672)
Restricted funds					
Designated Gifts Fund	75,204	(91,055)	0	(4,142)	(19,993)
Kalene Medical Equipment Fund	0	(83)	0	(6,253)	(6,336)
	75,204	(91,138)	0	(10,395)	(26,329)
TOTAL FUNDS	1,016,079	(850,615)	494	(602,959)	(437,001)

16 PURPOSES OF FUNDS

General Fund

The general fund is unrestricted and holds accumulated surpluses for future charitable activities.

Kalene Medical Equipment Fund

This restricted fund provides funds for the purchase of medical equipment for the hospital at Kalene, Zambia.

The Designated Gifts Fund

This fund consists of gifts received for a designated purpose during the year, not paid as at the end of the year.



Notes to the Financial Statements - continued
for the 15 months ended 30th June 2023

17 RELATED PARTY DISCLOSURES

There were related party transactions for the 15 months ended 30th June 2023 in relation to grants paid amounting to £7,200 (2022 - £16,494). These conflict of interest were declared and the trustee was not part of the decision making process.

Samuel Phillips	7,200	Trustee of Transforming Lives & Communities
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18 OPERATING LEASE COMMITMENTS

At the reporting end date the charity had outstanding commitments for future minimum lease payments

	2023	2022
	£	£
Payable within one year	15,000	15,000
Payable after one year but within five years	32,250	47,500
	<u>47,250</u>	<u>62,500</u>

These commitments were transferred to the succeeding charity as of 1st July 2023

19 TRANSFER OF ASSETS

Last year trustees agreed to convert the trust fund (229296) into a charitable incorporated organisation. The main assets of Medical Missionary News Fund (the Trust fund) were legally transferred to Medical Missionary News CIO (charity registration no: 1200235) at midnight between 30th June 2023 and 1st July 2023. Funds held in the Trust's bank account and all other assets and liabilities therefore became the property of the new CIO on 1 July 2023.

A breakdown of the assets transferred is as follows:

	£
Investments	236,035
Debtors	34,447
Cash at bank and in hand	349,175
Creditors	(16,698)
Total	<u>602,959</u>