

**Report of the Trustees and
Financial Statements for the Year Ended 31st March 2019
for**

MEDICAL MISSIONARY NEWS

Attenboroughs (Accountants) Limited
Statutory Auditor
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

MEDICAL MISSIONARY NEWS

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Report of the Trustees for the year ended 31st March 2019

The trustees present their report with the financial statements of the charity for the year ended 31st March 2019. The trustees 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 2015).

OBJECTIVES AND 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.

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 12 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. The review also helps us to ensure our aim, objectives and activities remain focused on our stated purpose. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Public benefit

Our main activities and who we try to help are described below 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.

Grantmaking

The charity makes grants to individuals and institutions in accordance with its aim to support Christian mission through healthcare. Material grants were made to the following institutions during the year ended 31 March 2019:

Institution	Grants £
AIDS Care Education and Training	18,000
Breadline, Moldova	24,500
Christian Medical Fellowship	10,738
Congo Aid	53,000
Emanuel Clinic, Moldova	20,508
International Health Partners	18,000
Lifeline Malawi Association	16,838
Mission Diaconale Eau Vive, Benin	13,467
Mother's Heart Organisation, Cambodia	10,000
Rapha Health Centre, Uganda	15,553
Shared Hope	36,900
Shelter of Hope, Kenya	10,900
The Bible Society	11,000
Vision for China	13,500
WorldShare	10,000
Youth with a Mission, Cambodia	46,263
	<hr/> 329,168
Non-material grants	<hr/> 187,479
Total institutional grants per accounts	<hr/> <hr/> 516,647

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Report of the Trustees for the year ended 31st March 2019

OBJECTIVES AND ACTIVITIES

Volunteers

The work of Medical Missionary News is only possible through the dedicated service it receives from both staff and volunteers. The trustees are grateful to the staff and volunteers who carry out the many aspects of the work, including accounting, secretarial work, checking and allocating donated medical items, packing, spectacle grading, driving, running the stamp bureau and cartridge recycling.

During the year, the average number of volunteer man hours per week amounted to 12 (2018: 12).

ACHIEVEMENT AND 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.

In the past year MMN have worked with Christian organisations in Africa, Asia, Eastern Europe and Latin America who are seeking to do this, alongside communicating the love of God through Jesus in a variety of different medical settings such as....

- Supporting mission hospitals and clinics through helping with the running costs, particularly medicines, and enabling new facilities to be built or new equipment to be purchased to improve the patient care that is provided to the local community.
- Helping to care for the disabled and orphans through the support of day care centres, orphanages and schools to give physical treatment, provide for their needs and offer support to their families.
- Developing health education programmes in local communities to teach the people and churches how to prevent illness, and support those who are suffering from the likes of HIV/AIDS, leprosy, malnutrition and disability
- Providing community health care programmes aimed at improving the well-being of the local community which include mobile clinics, medical camps and clinics, home visits and much more.
- Disaster relief and support for those that have been affected by natural or political tragedies which includes providing support for both their physical and mental/emotional needs.

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

Grants have been given to like-minded organisations that have been seeking to make Jesus known through the types of medical mission described above. We have been able to help over 50 partners working in 26 different countries around the world, all of which are resource-poor settings.

We have sent thirteen twenty-foot shipping containers to Zambia and four to Angola. Additionally, consignments of aid were sent via overland hauliers, to the countries of Moldova and Romania. We have also used airfreight for deliveries to Chad.

MEDICAL MISSIONARY NEWS

Report of the Trustees for the year ended 31st March 2019

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Training is an area that we have been able to develop this year. We have continued to support five medical students in three countries to carry on with their training as they look to serve God in their local communities once they have qualified as either doctors or nurses. We are partnering with Christian Medical Fellowship to encourage UK medics to consider using their skills and experience in a mission context by running their Global Track which explores the themes of global health and mission in more detail.

Another area of development this year has been a renewed focus on encouraging prayerful support for medical mission around the world. Prayer is so vital for the different ministries that we are connected and why MMN was originally started. To further encourage this we now produce a weekly email prayer update to help focus our prayers on these different ministries and enable us to be more specific in our requests and, also, more timely as we hear about the prayer needs more regularly.

We receive news and stories all the time and hear of some amazing things that God is doing in local communities as the love of Jesus is shared both in word and action. We continue to share these through our magazine, website and social media channels and visiting churches. Our desire is to inspire more people to connect with and pray for medical mission so have increased the number of events that we attend.

We would not be able to function as we do without the support of four volunteers who assist us for approximately twelve hours a week. We are very thankful for their help and commitment.

This year has been one of change for MMN as a new Director was appointed in May. Tony Cox, after 10 years, stood down from the role although he continues to manage the warehouse operation and we thank him for his commitment faithful service in leading MMN over this period as we have transitioned from predominantly shipping containers to a grant-giving operation. This change will continue as the current staff at the warehouse in Wickford are planning to retire in 2020 and our new Director, Grev Parmenter, has the responsibility of managing this change.

Investment performance

The market value of the investments has increased in line with the increase in the stock market prices.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity are currently by way of churches, individuals, trusts and legacies.

Investment policy and objectives

The Medical Missionary News investment policy is geared towards a balanced growth, with minimum to medium risk, to achieve a reasonable and growing income. Investments are not knowingly made in companies which, to any significant degree, manufacture or deal in armaments, alcoholic beverages, gambling, pornography or tobacco.

Reserves policy

The Trustees have reviewed the reserves of Medical Missionary News, taking into account the nature of the income and expenditure streams and the need to meet fixed expense commitments for running the warehouse in Wickford. The general reserve stands at £665,017 which is equivalent to over 4 years management and administration expenses.

FUTURE PLANS

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes 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.

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Report of the Trustees for the year ended 31st March 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

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, Tony Cox.

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.

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.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

229296

Principal address

Unit 1, Victory Close
Fulmar Way
Wickford Business Park
Wickford
Essex
SS11 8YW

Trustees

Miss Ruth Cushing	
Mr Travers Harpur	
Mr Wesley Emerson	- resigned 24/1/2019
Mr Peter Gill	
Mr Barry Hanley	
Mr Raymond Allen	
Mr David Keith	Chairman
Mr Jason Freeman	
Mrs Tessa Bonnett	- resigned 20/9/2018
Dr Christine Sansom	

Auditors

Attenboroughs (Accountants) Limited
Statutory Auditor
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

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Report of the Trustees for the year ended 31st March 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

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

Director

Mr Greville Parmenter

STATEMENT OF TRUSTEES 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 14th November 2019 and signed on its behalf by:

Mr David Keith - Trustee

Report of the Independent Auditors to the Trustees of MEDICAL MISSIONARY NEWS

Opinion

We have audited the financial statements of MEDICAL MISSIONARY NEWS (the 'charity') for the year ended 31st March 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2019 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Report of the Independent Auditors to the Trustees of MEDICAL MISSIONARY NEWS

Responsibilities of trustees

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Attenboroughs (Accountants) Limited
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR



10th December 2019

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Statement of Financial Activities for the year ended 31st March 2019

	Notes	Unrestricted funds £	Restricted funds £	31/3/19 Total funds £	31/3/18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,014,789	26,622	1,041,411	1,072,344
Other trading activities	3	6,820	-	6,820	5,808
Investment income	4	6,407	-	6,407	9,393
Total		1,028,016	26,622	1,054,638	1,087,545
EXPENDITURE ON					
Raising funds	5	4,337	-	4,337	13,682
Charitable activities	6				
Costs in furtherance of charity's objects		932,000	85,574	1,017,574	1,062,058
Management and administration		146,528	-	146,528	101,987
Total		1,082,865	85,574	1,168,439	1,177,727
Net gains/(losses) on investments		2,895	-	2,895	(5,261)
NET INCOME/(EXPENDITURE)		(51,954)	(58,952)	(110,906)	(95,443)
RECONCILIATION OF FUNDS					
Total funds brought forward		716,971	67,678	784,649	880,092
TOTAL FUNDS CARRIED FORWARD		665,017	8,726	673,743	784,649

The notes form part of these financial statements

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Balance Sheet At 31st March 2019

	Notes	Unrestricted funds £	Restricted funds £	31/3/19 Total funds £	31/3/18 Total funds £
FIXED ASSETS					
Tangible assets	12	1,453	-	1,453	1,409
Investments	13	165,556	-	165,556	162,661
		<u>167,009</u>	<u>-</u>	<u>167,009</u>	<u>164,070</u>
CURRENT ASSETS					
Debtors	14	95,811	-	95,811	75,334
Cash at bank		498,629	8,726	507,355	711,056
		<u>594,440</u>	<u>8,726</u>	<u>603,166</u>	<u>786,390</u>
CREDITORS					
Amounts falling due within one year	15	(96,432)	-	(96,432)	(165,811)
NET CURRENT ASSETS		<u>498,008</u>	<u>8,726</u>	<u>506,734</u>	<u>620,579</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>665,017</u>	<u>8,726</u>	<u>673,743</u>	<u>784,649</u>
NET ASSETS		<u>665,017</u>	<u>8,726</u>	<u>673,743</u>	<u>784,649</u>
FUNDS	16				
Unrestricted funds				665,017	716,971
Restricted funds				8,726	67,678
TOTAL FUNDS				<u>673,743</u>	<u>784,649</u>

The financial statements were approved by the Board of Trustees on 14th November 2019 and were signed on its behalf by:

Mr David Keith -Trustee

The notes form part of these financial statements

MEDICAL MISSIONARY NEWS

Cash Flow Statement for the year ended 31st March 2019

	Notes	31/3/19 £	31/3/18 £
Cash flows from operating activities:			
Cash generated from operations	1	(209,576)	(123,276)
Net cash provided by (used in) operating activities		<u>(209,576)</u>	<u>(123,276)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(532)	(276)
Purchase of fixed asset investments		-	(2,199)
Interest received		5,250	6,060
Dividends received		1,157	3,333
Net cash provided by (used in) investing activities		<u>5,875</u>	<u>6,918</u>
Change in cash and cash equivalents in the reporting period		<u>(203,701)</u>	<u>(116,358)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>711,056</u>	<u>827,414</u>
Cash and cash equivalents at the end of the reporting period		<u><u>507,355</u></u>	<u><u>711,056</u></u>

The notes form part of these financial statements

MEDICAL MISSIONARY NEWS

Notes to the Cash Flow Statement for the year ended 31st March 2019

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/19 £	31/3/18 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(110,906)	(95,443)
Adjustments for:		
Depreciation charges	487	475
Interest received	(5,250)	(6,060)
Dividends received	(1,157)	(3,333)
(Gains)/Losses on investments	(2,894)	5,261
Increase in debtors	(20,477)	(45,778)
(Decrease)/increase in creditors	(69,379)	21,602
Net cash provided by (used in) operating activities	<u>(209,576)</u>	<u>(123,276)</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under 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 2015)', 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 probable 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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

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Notes to the Financial Statements - continued for the year ended 31st March 2019

1. 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 previously operated a defined contribution pension scheme, to which contributions ceased during the year ended 31st March 2008. Contributions payable to the charity's pension scheme were charged to the Statement of Financial Activities in the period to which they related.

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.

Gains and losses

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

2. DONATIONS AND LEGACIES

	31/3/19	31/3/18
	£	£
Donations	140,403	120,328
Gift aid	89,664	96,568
Legacies	348,968	358,225
Trusts	40,245	42,059
Churches	71,871	131,456
Corporate	3,500	2,500
Reimbursement from missions	346,760	321,208
	<u>1,041,411</u>	<u>1,072,344</u>

MEDICAL MISSIONARY NEWS

Notes to the Financial Statements - continued for the year ended 31st March 2019

3. OTHER TRADING ACTIVITIES

	31/3/19	31/3/18
	£	£
Sale of notelets and cartridges	25	17
Stamp bureau	6,795	5,791
	<u>6,820</u>	<u>5,808</u>

4. INVESTMENT INCOME

	31/3/19	31/3/18
	£	£
Other fixed asset investments - UK listed investments	1,157	3,333
Deposit account interest	5,250	6,060
	<u>6,407</u>	<u>9,393</u>

5. RAISING FUNDS

Raising donations and legacies

	31/3/19	31/3/18
	£	£
Magazine printing	7,145	7,371
Magazine distribution	(3,567)	6,311
Publicity	759	-
	<u>4,337</u>	<u>13,682</u>

6. CHARITABLE ACTIVITIES COSTS

		Purpose	31/3/19	31/3/18
			£	£
Gifts allocated to medical mission work	- institutions	Medical and other relief	516,647	534,935
	- individuals	Medical and other relief	11,406	6,681
Equipment and books supplied to medical mission work	- institutions and individuals	Medical and other relief	489,520	520,442
			<u>1,017,574</u>	<u>1,062,058</u>

Of the £1,017,574 expenditure in 2019 (2018: £1,062,058), £932,000 was charged to unrestricted funds (2018: £1,041,303) and £85,575 to restricted funds (2018: £20,755).

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Management and administration	<u>141,845</u>	<u>768</u>	<u>3,915</u>	<u>146,528</u>

MEDICAL MISSIONARY NEWS

Notes to the Financial Statements - continued for the year ended 31st March 2019

8. AUDITORS' REMUNERATION

	31/3/19 £	31/3/18 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>3,915</u>	<u>4,115</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2019 nor for the year ended 31st March 2018.

Trustees' expenses

	31/3/19 £	31/3/18 £
Trustees' expenses	<u>1,021</u>	<u>648</u>

Travel and entertaining expenses were reimbursed to 5 (2018 - 5) members of the management committee.

10. STAFF COSTS

	31/3/19 £	31/3/18 £
Wages and salaries	89,854	52,026
Social security costs	4,861	801
Other pension costs	1,848	-
	<u>96,563</u>	<u>52,827</u>

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

	31/3/19	31/3/18
Management and Administration	<u>4</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,003,274	69,070	1,072,344
Other trading activities	5,808	-	5,808
Investment income	9,393	-	9,393
Total	<u>1,018,475</u>	<u>69,070</u>	<u>1,087,545</u>

MEDICAL MISSIONARY NEWS

Notes to the Financial Statements - continued for the year ended 31st March 2019

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	13,682	-	13,682
Charitable activities			
Costs in furtherance of charity's objects	1,041,303	20,755	1,062,058
Management and administration	101,987	-	101,987
Total	1,156,972	20,755	1,177,727
Net gains/(losses) on investments	(5,261)	-	(5,261)
NET INCOME/(EXPENDITURE)	(143,758)	48,315	(95,443)
RECONCILIATION OF FUNDS			
Total funds brought forward	860,729	19,363	880,092
TOTAL FUNDS CARRIED FORWARD	716,971	67,678	784,649

12. TANGIBLE FIXED ASSETS

	Plant and equipment £	Fixtures and fittings £	Totals £
COST			
At 1st April 2018	13,213	16,489	29,702
Additions	-	532	532
At 31st March 2019	13,213	17,021	30,234
DEPRECIATION			
At 1st April 2018	13,114	15,179	28,293
Charge for year	25	463	488
At 31st March 2019	13,139	15,642	28,781
NET BOOK VALUE			
At 31st March 2019	74	1,379	1,453
At 31st March 2018	99	1,310	1,409

All material fixed assets are used in the support of charitable activities and for the administration of the charity.

MEDICAL MISSIONARY NEWS

Notes to the Financial Statements - continued for the year ended 31st March 2019

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2018	162,661
Revaluations	2,895
	<u>165,556</u>
At 31st March 2019	
 NET BOOK VALUE	
At 31st March 2019	165,556
	<u>162,661</u>
At 31st March 2018	<u>162,661</u>

There were no investment assets outside the UK.

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19 £	31/3/18 £
Trade debtors	70,499	59,119
Gift aid tax recoverable	4,482	5,348
VAT	18,322	8,365
Prepayments and accrued income	2,508	2,502
	<u>95,811</u>	<u>75,334</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19 £	31/3/18 £
Trade creditors	5,118	5,872
Social security and other taxes	2,516	1,265
Other creditors	12,955	30,149
Accruals for grants payable	67,475	111,752
Accrued expenses	8,368	16,773
	<u>96,432</u>	<u>165,811</u>

MEDICAL MISSIONARY NEWS

Notes to the Financial Statements - continued for the year ended 31st March 2019

16. MOVEMENT IN FUNDS

	At 1/4/18 £	Net movement in funds £	At 31/3/19 £
Unrestricted funds			
General fund	716,971	(51,954)	665,017
Restricted funds			
Designated Gifts Fund	54,024	(51,698)	2,326
Kalene Medical Equipment Fund	13,654	(7,254)	6,400
	<u>67,678</u>	<u>(58,952)</u>	<u>8,726</u>
TOTAL FUNDS	<u>784,649</u>	<u>(110,906)</u>	<u>673,743</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,028,016	(1,082,865)	2,895	(51,954)
Restricted funds				
Designated Gifts Fund	26,622	(78,320)	-	(51,698)
Kalene Medical Equipment Fund	-	(7,254)	-	(7,254)
	<u>26,622</u>	<u>(85,574)</u>	<u>-</u>	<u>(58,952)</u>
TOTAL FUNDS	<u>1,054,638</u>	<u>(1,168,439)</u>	<u>2,895</u>	<u>(110,906)</u>

Comparatives for movement in funds

	At 1/4/17 £	Net movement in funds £	At 31/3/18 £
Unrestricted Funds			
General fund	860,729	(143,758)	716,971
Restricted Funds			
Designated Gifts Fund	5,507	48,517	54,024
Kalene Medical Equipment Fund	13,856	(202)	13,654
	<u>19,363</u>	<u>48,315</u>	<u>67,678</u>
TOTAL FUNDS	<u>880,092</u>	<u>(95,443)</u>	<u>784,649</u>

MEDICAL MISSIONARY NEWS

Notes to the Financial Statements - continued for the year ended 31st March 2019

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,018,475	(1,156,972)	(5,261)	(143,758)
Restricted funds				
Designated Gifts Fund	69,070	(20,553)	-	48,517
Kalene Medical Equipment Fund	-	(202)	-	(202)
	<u>69,070</u>	<u>(20,755)</u>	<u>-</u>	<u>48,315</u>
TOTAL FUNDS	<u>1,087,545</u>	<u>(1,177,727)</u>	<u>(5,261)</u>	<u>(95,443)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/17 £	Net movement in funds £	At 31/3/19 £
Unrestricted funds			
General fund	860,729	(195,712)	665,017
Restricted funds			
Designated Gifts Fund	5,507	(3,181)	2,326
Kalene Medical Equipment Fund	13,856	(7,456)	6,400
	<u>19,363</u>	<u>(10,637)</u>	<u>8,726</u>
TOTAL FUNDS	<u>880,092</u>	<u>(206,349)</u>	<u>673,743</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,046,491	(2,239,837)	(2,366)	(195,712)
Restricted funds				
Designated Gifts Fund	95,692	(98,873)	-	(3,181)
Kalene Medical Equipment Fund	-	(7,456)	-	(7,456)
	<u>95,692</u>	<u>(106,329)</u>	<u>-</u>	<u>(10,637)</u>
TOTAL FUNDS	<u>2,142,183</u>	<u>(2,346,166)</u>	<u>(2,366)</u>	<u>(206,349)</u>

MEDICAL MISSIONARY NEWS

Notes to the Financial Statements - continued for the year ended 31st March 2019

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2019.

18. PURPOSES OF FUNDS

General Fund

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

Kalene Medical Equipment Fund

The 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.

MEDICAL MISSIONARY NEWS

Detailed Statement of Financial Activities for the year ended 31st March 2019

	31/3/19 £	31/3/18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	140,403	120,328
Gift aid	89,664	96,568
Legacies	348,968	358,225
Trusts	40,245	42,059
Churches	71,871	131,456
Corporate	3,500	2,500
Reimbursement from missions	346,760	321,208
	<u>1,041,411</u>	<u>1,072,344</u>
Other trading activities		
Sale of notelets and cartridges	25	17
Stamp bureau	6,795	5,791
	<u>6,820</u>	<u>5,808</u>
Investment income		
Other fixed asset investments - UK listed investments	1,157	3,333
Deposit account interest	5,250	6,060
	<u>6,407</u>	<u>9,393</u>
Total incoming resources	<u>1,054,638</u>	<u>1,087,545</u>
EXPENDITURE		
Raising donations and legacies		
Magazine printing	7,145	7,371
Magazine distribution	(3,567)	6,311
Publicity	759	-
	<u>4,337</u>	<u>13,682</u>
Charitable activities		
Gifts allocated to medical mission work	528,054	541,616
Equipment and books supplied to medical mission work, including carriage	489,520	520,442
	<u>1,017,574</u>	<u>1,062,058</u>
Support costs		
Management		
Trustees' expenses	1,021	648
Wages	89,854	52,026
Carried forward	90,875	52,674

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MEDICAL MISSIONARY NEWS

Detailed Statement of Financial Activities for the year ended 31st March 2019

	31/3/19 £	31/3/18 £
Management		
Brought forward	90,875	52,674
Social security	4,861	801
Pensions	1,848	-
Other staff costs	660	662
Office rent and services	22,006	21,605
Insurance	4,272	4,247
Printing, postage and stationery	3,344	2,531
Sundries	263	100
Motor expenses	350	739
Repairs and maintenance	746	1,046
Warehouse costs	1,410	1,516
Travel and entertainment	7,846	4,610
Computer costs	1,520	1,337
License fees	388	3,739
Bad debts	140	290
Profit/(loss) on foreign exchange	(30)	49
Professional fees	-	415
Conferences and courses	249	-
Subscriptions	610	-
Plant and machinery	24	33
Fixtures and fittings	463	442
	<u>141,845</u>	<u>96,836</u>
Finance		
Bank charges	768	1,036
Governance costs		
Auditors' remuneration	3,915	4,115
	<u>1,168,439</u>	<u>1,177,727</u>
Total resources expended		
	<u>(113,801)</u>	<u>(90,182)</u>
Net expenditure		

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