

The Society of Catholic Medical Missionaries - Central Fund

Annual Report and Financial Statements
For the period ended 31 December 2022

The Trustees submit their annual report and audited accounts for the year ended 31 December 2022. In preparing this report, the Trustees have complied with Charities Act 2011, the Accounting and Reporting by Charities, the Statement of Recommended Practice SORP 2019, and the Constitution and principles of the Society of Catholic Medical Missionaries.

REFERENCE AND ADMINISTRATION INFORMATION

The Society of Catholic Medical Missionaries-Central Fund (SCMM), also known as Medical Mission Sisters (MMS) is registered with the Charity Commission for England and Wales under number 1072554.

The Central Trustees are:

Agnes Lanfermann, Society Coordinator, Chair (appointed 13 November 2022)

Rowena Miranda, member of the General Assembly, Secretary (appointed 13 November 2022)

Gertrud Dederichs, General Treasurer

Principle Office: 41 Chatsworth Gardens

Acton, London, W3 9LP

England, United Kingdom

Telephone: 020 8992 6444

Fax: 020 8896 2397

e-mail Generalate@medicalmissionsisters.org.uk

Auditors: Moore Kingston Smith LLP

The Shipping Building

The Old Vinyl Factory

Blyth Road

Hayes

UB3 1HA

Solicitors Stone King LLP

Boundary House, 91 Charterhouse St, Barbican,

London EC1M 6HR

Bankers The Cooperative Bank

14 New Broadway

Ealing

London W5 2XL

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society of Catholic Medical Missionaries SCMM, (also known as Medical Mission Sisters) was founded in 1925 by Dr. Anna Dengel in Washington DC, United States of America. It is an international, apostolic, religious order in the Roman Catholic Church. It is governed by its own constitution and is divided into a number of distinct units in 18 countries in Africa, Asia, East Asia, Europe, South and North America. As of December 2022, the Society has a total membership of 450 professed sisters from 18 different countries and 20 candidates.

All administrative units of the Society located outside the UK as well as their charitable projects are registered in the respective country and comply with the country's legislation and regulations. This Trustees' Report and accounts are of the charitable trust of the order in England, where the Central Administration (Generalate) is located.

The Central Administration is based in London and has the responsibility of coordinating, facilitating and directing worldwide charitable activities. Its charitable operations have been registered as Charitable Trust of the Society of Catholic Medical Missionaries - Central Fund. The Trust Deed No. 1072554 governs the trust.

The Trustees: The charitable trust has three (3) trustees. They are:

- The Society Coordinator/Superior General (chair), elected by the General Chapter of the order for a term of six years. She serves by inspiring, coordinating, and leading the Society as it carries out its mission in five continents.
- A member of the Society Coordinator's Council, the General Assembly (GA), is appointed as Secretary to the Board of Trustees.
- The General Treasurer is appointed by the General Assembly, ordinarily for six years. She is responsible for the management of the financial assets of the Society, assisted by a finance officer.

In June and July 2022, the General Chapter of the order, a gathering of elected representatives from all administrative units, met to evaluate the mission of the Society in a changing world, to set major direction for the future and elect the Society Coordinator/Superior General and three other members of the General Assembly (GA). The members of the General Assembly, residing in London, are to ensure that life and mission in the worldwide order is coordinated and further developed in line with the General Chapter decisions.

The Charity, in order to sustain the life and mission in the worldwide Society, promotes effective responses to changing needs for health and wellbeing among disadvantaged people, and encourages interaction and skill sharing between the members in different units. It also ensures the needed support for the formation and education of new members as well as adequate care of its aging members worldwide.

Therefore, the members of the GA link and interact with the administrative units to ensure that each area's mission and charitable work remains relevant, that the needs of the members at all stages of life are adequately provided for and that available resources for mission are equitably shared.

Following the decisions of the General Chapter, two charity trustees, the Society Coordinator and the Secretary of the Board of Trustees, retired and were replaced by two newly elected members. At the beginning of their term, the new trustees received a detailed induction to their duties and all significant charity policies and operations. Special attention was given to the guidance of the Charity Commission as well as legal and financial requirements issued by other regulatory bodies, e.g. the ICO, Fundraising Regulator. They also attended online webinars and a charity conference.

The Trustees are assisted by committees, such as Finance Committee and Investment Committee, which work in accordance with their defined roles and responsibilities. In addition, Co-missions, each with its Terms of Reference, provide support and recommendations in areas such as Mission, Communications, Fundraising and Public Relations, Integration/Formation and Spirituality.

Risk Management

All significant activities of the Society are subject to an annual review of risks facing the charity. In a joint session with the employees, the Trustees assessed the major risks to which the charity is exposed relating to its specific operational areas, i.e., its mission goals, the well-being of its members and employees, the

responsible management of its finances and investments, its physical plant and archival holdings. In the context of changing circumstances and related risks existing systems of oversight and the appropriateness of policies and procedures were reviewed and updated as needed. Special attention has been given to cyber security risks and the prevention of online fraud.

As some employees continue to work online from home, the technical equipment was improved and steps were taken to enhance cyber security. Following the Risk Assessment meeting on 18 October 2022, the Risk Register was updated. Due to a recent attempted break-in, additional securities were installed. Given the rising cyber fraud, the charity focussed on potential risks in its international financial interactions. In order to ensure continued compliance with UK regulations, the charity reviewed and updated its checklist of needed internal financial controls for projects that may receive support from the UK charity; similarly, guidelines were developed for the needed updating of policies (Fraud Prevention, etc.) were circulated to all supported projects. Where appropriate, risks of the charity are being covered by insurance. Local efforts of using environment and climate friendly products and alternative energy sources, i.e., solar, are being encouraged and supported in projects that receive funding.

The charity's Data Protection Policy was reviewed and members as well as employees received regular alerts about emerging risks and ways to ensure the safe and responsible processing of personal data. MMS in other countries operating projects are receiving guidance in this field.

With its own Society Safeguarding Policies and Procedures in place, the charity closely collaborates with the Catholic Safeguarding Standards Agency and is a member of the Religious Safeguarding Service, accessing training opportunities for members and making use of DBS checks as needed. MMS in the worldwide Society receive regular updates about the vital importance of protecting the wellbeing of children and vulnerable adults in their care, and units as well as projects have been requested to develop their local policies giving due regard to the Society's policies as well as their local regulatory context.

The Society's Ethical Fundraising Policy is adhered to and ensures due regard for the Code of Fundraising Practice. The Society is registered with the Fundraising Regulator.

In safeguarding the financial sustainability of the trust, the Trustees regularly receive and review reports of Finance and Investment Committee tasked with the detailed monitoring of the charity's financial assets and investments. They are satisfied that the committee members carry out their duties responsibly in accordance with their terms of reference and exercise due diligence. In the interest of fraud prevention, the trustees pay special attention to the existence of a robust system of internal control and the compliance with respective policies and procedures. All investments are made according to ethical guidelines developed by the charity.

OBJECTIVES AND ACTIVITIES

In planning and carrying out the activities of the charity, the Trustees have had regard to the Charity Commission's guidance on Public Benefit (Charities and Public Benefit section 4). The object of the charity as described in the Trust Deed is: "for such charitable purposes which advance the religious, medical and other charitable work for the time being carried out by or under the direction of the Central Administration of the order". Its purpose is the support of the worldwide charitable work of the Society as a religious order. The Charity delivers its charitable objectives by coordinating, monitoring, facilitating, and supporting the Society's worldwide mission, promoting integral healing and welfare of people and the planet, as well as supporting the wellbeing of its members.

The Trustees monitor and ensure that the Society's works of promoting health and wellbeing respond to changing needs in different countries. Conscious of the Sustainable Development Goals, Medical Mission Sisters across the world participate in the process of empowering vulnerable people by promoting adequate access to health care, nutrition, clean water and sanitation.

Giving special attention to disadvantaged women and children, the sisters offer various healing modalities and skills training and also join hands with other local NGOs in trying to prevent exploitation and other forms of violence against women and children, including human trafficking.

Medical Mission Sisters serve various communities of indigenous peoples helping them to preserve their identity, claim their rights and protect their environment. Aware of the growing threat to many life forms on earth, the sisters promote sustainable use of earth's resources, minimizing waste or use of harmful materials, and encourage ecological ways of living among the people they serve.

In the interest of advancing its religious, medical and other charitable work, the Central Administration/General Assembly has encouraged:

- Ongoing evaluation of local involvements to ensure an effective response to emerging needs, while being mindful of locally available resources
- Linking local activities with the UN agenda for sustainable development and collaborating with like-minded organizations at local, regional and international level
- Ensuring the sustainability of mission projects by encouraging inter-cultural exchange, sharing of personnel, skills and financial resources and fundraising for mission
- Supporting appropriate care of the members of all ages, including care of the elderly as well as the formation and education of new members
- Updating Public Relations, safe information sharing and electronic communication
- Exercising due diligence in handling and safe-guarding the Society's financial assets in support of worldwide mission and care of members

ACTIVITIES and ACHIEVEMENTS

Ongoing Animation of Life and Development of Mission across the worldwide Society

The General Chapter of 2022, the meeting with sisters from all countries, reviewed the missionary priorities, encouraging greater inter-cultural exchange and collaboration, the streamlining of the administrative interactions and expansion of the public relations and collaboration with supporters of our mission. The multi-cultural Co-missions continue to stimulate new initiatives across the Society: information sharing has improved, deeper reflections on the response in mission have been facilitated, resources for formation of members are being shared and new initiatives in PR and fundraising being explored.

The members of the General Assembly maintain close contact and communication with different units of the Society for the sake of accountability and planning. Since the pandemic more briefings and exchanges with local leaders worldwide take place virtually to foster strategic planning for mission and development of membership in the local context while keeping in mind the needs of the interconnected whole of the Society.

Support of Life and Mission in the worldwide Society

Fundraising

So far our charity's support for the worldwide mission continues to be primarily funded through donations directly received from units/charitable projects in different countries. But our charity's Fundraising Department in England and Wales continues to be active and successful in helping different units to develop integrated funding requests in support of their mission development:

- By providing free services of the charity's fundraiser to different projects abroad, which help members worldwide to develop skills in writing grant applications, accountability reports and interactions with donors. This ongoing cooperation between the charity's fundraising department and projects abroad resulted in successful funding for different projects.
- By helping to match local needs with potential donors as well as local partners for collaboration.
- By offering online skill trainings in the field of fundraising and impact assessment.

Support of the worldwide Mission

As most funding requests were submitted directly by the units, the funds raised were also channeled directly to the respective projects. Other funding, channeled via our charity to different projects, included financing the construction of a needed ramp at Kurji Holy Family Hospital in Patna, India, the improvement of the services offered by the Ayushya Integrated Healing Centre, India, contribution towards the reconstruction of the Jeevan Jyoti Counselling Centre, Mampally, India, contribution towards the construction of maternity clinic in Kulmasa, North-West Ghana and the Eco-Healing Centre in Tororo, Uganda and support of the early childhood development of poor HIV positive children in Ang'iya, Kenya.

The charity used its own funds to provide financial support of victims of the emergencies, i.e. the war in Ukraine and the flooding of large parts of Pakistan, as well as the counselling needs for abuse victims.

The charity relaunched its Website to provide a clearer impression of the focal areas of the Society's worldwide mission and its local expressions which has had attracted more viewers as well as donors who have offered online donations via the CAF online platform. The charity also launched a secure internal email service to facilitate better worldwide communication and is financing the Office 365 emails for all Society members worldwide.

Networking and Linking Mission Responses with Activities of Like-minded Organizations

The charity continues to financially support the active participation and contribution of members to the UN agenda, especially the SDGs, and of WHO.

One GA member links with WHO and actively participates in the network of faith-based organizations engaged with the WHO's agenda.

In the interest of staying up-to-date with current theological discussions about cross-cultural mission, members of the Central Administration participated in online international workshops organized by **SEDOS** (Service of Documentation and Studies on Global Mission) and UISG (Union of International Superiors General) in Rome. The leadership also facilitated attendance/participation of members from different countries in sessions dedicated to efforts for the preservation of life on the planet, the combat of the climate crisis.

Future events

The trustees plans to simplify the group structure which will involve moving all of the assets and liabilities of The Society of Catholic Medical Missionaries - Central Fund to a new CIO. They are planning to transfer all assets and liabilities during 2024 and close the charity.

In view of this, the trustees considers it appropriate to prepare the financial statements on a basis other than that of a going concern.

TRUSTEE EDUCATION

In the interest of the responsible management of our financial assets, the safe processing of sensitive personal data and electronic data protection, Trustees as well as members of staff continued to attend virtual briefings of Moore Kingston Smith and IBB Solicitors, Stone King LLC Solicitors, the NCSC (National Centre for Cyber Security) and Charity Digital; personnel of the finance department and the trustees keep abreast with any development regarding the Charities SORP, Charity Commission Guidance on good governance, fraud prevention and electronic data protection thus ensuring that the charity's Policies and Procedures remain up-to-date.

One trustee regularly participates in The Church Investment Group meetings, with particular focus on possibilities for ethical investment and joint engagement with corporations regarding the prevention of modern slavery, damage to the earth's climate and environment and the harmful effect of forever chemicals for land, oceans and people's health. Having supported an engagement with 42 corporations to phase out the use of the toxic, forever chemical PFAS (*per- and poly-fluorinated alkyl substances*) in food packaging that will last for more than 1000 years and accumulates in animals and humans and causing neurological and fertility issues, we have been pleased with positive responses of various supermarkets and other food producers.

Following the example of previous trustees, the new members of the board continue to attend briefings and updating regarding important aspects of Trustees' duties, changing immigration laws, good fundraising practice, etc. The General Treasurer and Finance Officer attend online seminars and briefings concerning HR, questions on taxation, charity property management and fraud prevention.

Policies Adopted to Further the Objectives of the Charity.

The SCMM-Central Fund continues to be used to support the development of mission and to further the ability of the members to carry out these charitable activities. The Society has continued to pursue a policy of safe cash-based investments according to the approved ethical investment guidelines. The ethical investment policies of the Society are reviewed and updated regularly by the trustees.

Review of the Transactions and Financial Position of the Charity

A summary of the year's results can be found on page 12 of the present report.

The Charity's total incoming resources for the financial year amounted to £709,001 and the expenditure for the year was £1,109,256. The Charity had an unrealised loss of £155,692 from the investments. This has led to a net loss of £555,947, this is partially due to investment losses and the second part was due to a delayed donation which was received post year end.

Vrienden, a charitable foundation of the Dutch Medical Mission Sisters, continued its support of different projects of Sisters in different countries via the Central Fund. Our Charity forwarded funds to support Sisters' work in Kenya, Uganda, Ghana North and South India. Charities of Medical Mission Sisters from different

parts of the world donated to support our Charity's work: Sisters from Ethiopia £8,800, Sisters from Indonesia £7,746, Sisters from the UK £50,000 and Sisters from America £241,469.

The funds of The Society of Catholic Medical Missionaries - Central Fund are adequate and available to fulfil its obligations. The Society The overall situation of the Society remains stable with socially responsible investments. All expenditures were reasonable and in line with the objectives and purposes of the Charity. On a yearly basis, the Trustees assess and ensure the availability of adequate funds for needs in the total Society and review the General Reserve Fund of the SCMM - Central Fund.

Reserves policy

The trustees reviewed the Charity's need for reserves in line with the guidelines issued by the Charity Commissioner. The trustees are of the opinion that reserves should provide sufficient flexibility to cover temporary shortfalls in income to cope with and to respond to unforeseen emergencies, whilst specific action plans are implemented and will cover the cost of maintaining the current properties at an acceptable level. The Charity's balance sheet shows net assets of £1,625,148. Of this £600,000 has been set aside for the Supplementary Fund, £476,847 were designated for Long Term Sisters' Development Fund to support formation of members and evolving needs of aging members worldwide. £252,724 was set aside for the Education Fund, which covers scholarship expenses of Sisters from different units. General reserves without fixed assets and other designated funds amount to £nil.

Restricted reserves are being held at £97,652 which are being held to spend on specific projects as per the terms of the funding agreements.

The Trustees foresee that the charity will continue to have mission expenses in support of mission and for care of members worldwide during the 2023 financial year and beyond or until these are transferred over to the new CIO. The Trustees regularly review the reserves policy.

Investment powers and their authority

The Trustees are complying with the article of the Charitable Trust Deed with regards to investment of any money forming part of the Trust Fund. The Charity has its own investment policy. The GA Finance Committee, tasked with monitoring the investment, meets to review the investment returns. Ethical Investment Policy guidelines are in place and reviewed regularly. The Trustees regularly receive and review reports of the GA Finance Committee tasked with the monitoring of the charity's financial investments and assets. They are satisfied that the committee members discharge their duty responsibly and in accordance with their terms of reference.

At 31 December 2022, our investments were valued at £1.4m (2021: £1.5m), as set out in Note 7. The overall performance of our quoted investments is consistent with movements in world stock markets, and Trustees consider that the investment strategies employed by each of the investment managers remain sound. Trustees will continue to monitor the performance of the investment portfolios in the light of any external developments during 2023.

Key management remuneration

Key management, who are the charity's trustees, give their time freely and no remuneration was paid to Trustees in the year (2021: £Nil).

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.)

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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


The General Assembly, during its annual meeting, reviews the audited report of the Charity as well as the reports of the GA Finance Committee and recommendations of the Society Finance Team, tasked with annually assessing the financial status of the total Society including its units.

Audit information

So far as each of the Trustees is aware at the time the trustees' report is approved:

- a) There is no relevant information of which the auditors are unaware; and
- b) They have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Trustees

26 October 2023 
Date: _____ General Treasurer

Independent Auditors' Report to the Members of The Society of Catholic Medical Missionaries - Central Fund

Opinion

We have audited the financial statements of The Society of Catholic Medical Missionaries Central Fund for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, 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 laws and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice) and Charities SORP 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditor's Responsibilities for the audit of 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.

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Emphasis of matter - financial statements prepared on a basis other than going concern

We draw attention to 'note 1: Going Concern' of the financial statements which explains that the trustees intend to transfer all assets and liabilities of the charity to a new CIO and therefore do not consider it to be appropriate to adopt the going concern basis of accounting when preparing the financial statements.

Accordingly, the financial statements have been prepared on a basis other than that of a going concern, as described in 'note 1: Going Concern'. Our opinion is not modified in respect of this matter.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

Independent Auditors' Report to the Members of The Society of Catholic Medical Missionaries - Central Fund

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 Annual Report is inconsistent in any material respects with the financial statements; or
- the charity has not kept adequate accounting records; 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 trustees' responsibilities statement set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent Auditors' Report to the Members of The Society of Catholic Medical Missionaries - Central Fund

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation and Charities SORP 2019.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Luke Holt
Moore Kingston Smith LLP
Statutory Auditor

Date: 27 October 2023
The Shipping Building
The Old Vinyl Factory
Blyth Road
Hayes, London
UB3 1HA

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

The Society of Catholic Medical Missionaries Central Fund
Statement of Financial Activities
For the period ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	18 month period ended 31 December 2022 £	Year ended 30 June 2021 £
Income from:					
Donations		4,222	309,242	313,464	225,593
Charitable activities					
Stipends		25,200	-	25,200	16,800
Transfers from Units	2(a)	308,015	-	308,015	16,636
Investments	2(b)	62,322	-	62,322	32,040
Total income		399,759	309,242	709,001	291,069
Expenditure on:					
Charitable activities					
Donations/Mission Expenses	3	722,682	364,640	1,087,322	516,143
Depreciation		21,934	-	21,934	15,416
Total expenditure		744,616	364,640	1,109,256	531,559
		(344,857)	(55,398)	(400,255)	(240,490)
Net gains/(losses) on investments	7	(155,692)	-	(155,692)	86,117
Net income/(expenditure)		(500,549)	(55,398)	(555,947)	(154,373)
Transfers between funds		-	-	-	-
Net movement in funds		(500,549)	(55,398)	(555,947)	(154,373)
Fund Balance brought forward At 1 July 2021		2,028,045	153,050	2,181,095	2,335,468
Fund balances carried forward At 31 December 2022	12	1,527,496	97,652	1,625,148	2,181,095

There were no recognised gains or losses during the year other than the movements shown above.
As this will be wound up within 12 months of the year end. Activities are not continuing.

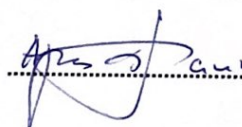
The accompanying notes form an integral part of these accounts.

The Society of Catholic Medical Missionaries Central Fund
 Balance Sheet
 As at 31 December 2022

	Note	December 2022 £	December 2022 £	June 2021 £	June 2021 £
Fixed Assets					
Tangible Assets	6		69,508		83,474
Investments	7		<u>1,359,521</u>		<u>1,534,209</u>
			1,429,029		1,617,683
Current Assets					
Debtors and prepayments	9	46,095		141,603	
Cash at bank	10	166,805		440,588	
Cash in hand		<u>5,600</u>		<u>3,341</u>	
		218,500		585,532	
Current Liabilities	11	<u>(22,381)</u>		<u>(22,120)</u>	
Net Current Assets			<u>196,119</u>		<u>563,412</u>
Total Net Assets			<u><u>1,625,148</u></u>		<u><u>2,181,095</u></u>
Unrestricted Funds					
- General Funds	12	-		347,958	
- Designated Funds	12	<u>1,527,496</u>		<u>1,680,087</u>	
			1,527,496		2,028,045
Restricted Funds	12		<u>97,652</u>		<u>153,050</u>
			<u><u>1,625,148</u></u>		<u><u>2,181,095</u></u>

Approved by the Trustees and authorised for issue on 26 October 2023


 General Treasurer


 Society co-ordinator

The Society of Catholic Medical Missionaries Central Fund

Cashflow Statement

As at 31 December 2022

	Notes	18 month period ended		Year ended	
		31 December 2022		30 June 2021	
		£	£	£	£
Cash flows from operating activities					(214,761)
Cash generated from operations	17		(344,874)		
Net cash inflow from operating activities			<u>(344,874)</u>		
Investing activities					
Purchase of tangible fixed assets		(7,968)		(2,764)	
Interest received		62,322		32,040	
Purchase of investment		-		(737,391)	
Proceeds from disposal of investment		18,996		767,387	
Net cash used in investing activities			<u>73,350</u>		<u>59,272</u>
Net increase in cash and cash equivalents			(271,524)		(155,489)
Cash and cash equivalents at beginning of year			443,929		599,418
Cash and cash equivalents at end of year			<u><u>172,405</u></u>		<u><u>443,929</u></u>
Cash and cash equivalents at end of year are made up of:			18 month		Year ended
			period ended		30 June
			31 December		2021
			2022		2021
Cash at bank			166,805		440,588
Cash in hand			5,600		3,341
			<u>172,405</u>		<u>443,929</u>

The Society of Catholic Medical Missionaries Central Fund

Notes to the Financial Statements

For the period ended 31 December 2022

The attached accounts are the United Kingdom Sterling Accounts for the period ended 31 December 2022 for the General Assembly, they do not incorporate other world-wide accounts of the Society.

1 Accounting Policies

Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The registered charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared its financial statements in accordance with the 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 (Charities SORP 2019) and the Charities Act 2011.

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

Accounting period

These financial statements cover a 18 month period from 1 July 2021 to 31 December 2022. The comparative period is from 1 July 2020 to 30 June 2021. The change in year end is to align with the General Assembly charity as they are soon to merge into a new legal structure, being Society of Catholic Medical Missionaries CIO.

Going concern

The trustees plan to simplify the group structure which will involve moving all of the assets and liabilities of The Society of Catholic Medical Missionaries - Central Fund to a new CIO. The process of transferring assets is underway and expected to complete during 2024 resulting in the closure of the charity.

In view of this, the trustees consider it appropriate to prepare the financial statements on a basis other than that of a going concern.

Income and Expenditure

All items of income and expenditure are accounted for using the accruals basis. Transfers from Units are effectively donations, which are recorded in the period in which they are received, or in which entitlement is given. Income from investments includes the related tax credit.

Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional compliance and statutory requirements.

Allocation of costs between direct charitable expenditure and other expenditure

Costs are allocated to direct charitable expenditure where they relate to the pursuit of the charity's objectives. Non-specific administrative costs are allocated to other expenditure.

Taxation

The society is a registered charity, and as no trading activity is carried out, is exempt from income and corporation taxes.

Fixed Assets and Depreciation

Depreciation is provided on fixed assets at rates which will write off the cost of the assets over their useful effective lives.

The rates used are:

Freehold buildings	- 2.5% straight line
Furniture and equipment	- 25% straight line

Tangible fixed assets costing more than £250 are capitalised and included at cost.

Investments

Realised and unrealised gains and losses are added to or deducted from the appropriate fund in the Balance Sheet.

The Society of Catholic Medical Missionaries Central Fund
Notes to the Financial Statements
For the period ended 31 December 2022

1 Accounting Policies (continued)

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with bank, and other short-term liquid investments with original maturities of three months or less.

Financial instruments

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

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost, using the effective interest rate method.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the statement of financial activities.

Unrestricted Funds

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated Funds

These are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects as shown in note 12.

Restricted Funds

These are funds received with donor imposed restrictions. Further detail is provided in note 12.

Judgements and key sources of estimation purposes

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 6 for the carrying amount of the fixed assets and note 1 for the useful economic lives for each class of asset.

The Society of Catholic Medical Missionaries Central Fund
Notes to the Financial Statements
For the period ended 31 December 2022

2 (a) Transfers From Sectors

	18 month period ended 31 December 2022	Year ended 30 June 2021
	£	£
Surplus funds are transferred to the General Assembly from :		
Medical Mission Sisters UK	50,000	13,373
Sector America	241,469	-
Sector Indonesia	7,746	3,263
Sector Ethiopia	8,800	-
	<u>308,015</u>	<u>16,636</u>

(b) Investment Income

	18 month period ended 31 December 2022	Year ended 30 June 2021
	£	£
Income arising from cash deposits	1,148	1,170
Dividend Income	61,174	30,870
Unrealised gains	-	-
	<u>62,322</u>	<u>32,040</u>

3 (a) Donations/Mission Expenses

	18 month period ended 31 December 2022	Year ended 30 June 2021
	£	£
Direct Costs		
Donations / Mission Expenses	593,215	311,939
Support Costs		
Laptop donation to sisters	8,505	-
House operating costs	129,831	59,956
Meetings and travel	19,517	8,943
Archives and Library	129,344	5,529
Postage	1,418	243
Telephone	11,278	5,937
Office supplies	3,785	1,354
Bank charges	301	176
Office staff salaries	120,405	82,225
Office Equipment Maintenance	11,119	6,452
Sundry expenses	935	732
Foreign exchange (gain)/loss	2,570	9,771
Governance costs (see below)	55,099	22,886
	<u>494,107</u>	<u>204,204</u>
	<u>1,087,322</u>	<u>516,143</u>

(b) Governance Costs

	18 month period ended 31 December 2022	Year ended 30 June 2021
	£	£
Auditor's remuneration	9,840	7,416
Legal and professional	45,259	15,470
	<u>55,099</u>	<u>22,886</u>

The Society of Catholic Medical Missionaries Central Fund
Notes to the Financial Statements
For the period ended 31 December 2022

	18 month period ended 31 December 2022 £	Year ended 30 June 2021 £
4 Staff Costs		
Wages and salaries	177,017	116,419
Social Security costs	7,287	6,593
Pension costs	4,145	2,622
	<u>188,449</u>	<u>125,634</u>

The average weekly number of persons employed by the Society during the year was as follows : -

	18 month period ended 31 December 2022 Number	Year ended 30 June 2021 Number
Administration	<u>4</u>	<u>4</u>

No employees were paid in excess of £60,000 (2021 - None).

5 Trustees

The trustees are members of the local community and therefore their living expenses are included in the local community support costs. There have been no other transactions with trustees or connected parties in the period. No remuneration has been paid to trustees, who represent key management personnel.

6 Fixed Assets

Freehold Interests in Land and Buildings

	36/38 Chatsworth Gardens £	41 Chatsworth Gardens £	Furniture and Equipment £	Total for period £
Cost				
At 1 July 2021	406,479	104,989	33,018	544,486
Additions	-	-	7,968	7,968
Disposals	-	-	-	-
At 31 December 2022	<u>406,479</u>	<u>104,989</u>	<u>40,986</u>	<u>552,454</u>
Depreciation				
At 1 July 2021	(334,749)	(97,309)	(28,954)	(461,012)
Charge for the year	(15,243)	(3,937)	(2,754)	(21,934)
On disposals	-	-	-	-
At 31 December 2022	<u>(349,992)</u>	<u>(101,246)</u>	<u>(31,708)</u>	<u>(482,946)</u>
Net Book Value				
At 31 December 2022	<u>56,487</u>	<u>3,743</u>	<u>9,278</u>	<u>69,508</u>
At 1 July 2021	<u>71,730</u>	<u>7,680</u>	<u>4,064</u>	<u>83,474</u>

All fixed assets are held for direct charitable use. The combined value of land and buildings for insurance purposes is £1,103,133 (2021: £1,103,133).

The Society of Catholic Medical Missionaries Central Fund
Notes to the Financial Statements
For the period ended 31 December 2022

7 Investments	18 month	Year ended
	period ended 31 December 2022	30 June 2021
	£	£
Cash held for investment purposes	-	18,996
Listed investments	1,359,521	1,515,213
	<u>1,359,521</u>	<u>1,534,209</u>

Cash held for investment purposes have been transferred to a new CIO, Society of Catholic Medical Missionaries CIO. Eventually, everything will be moved over to this entity.

Listed investments	Common	Property	Total
	Investment	Investment	Listed
	Funds	Funds	Investments
	£	£	£
At 1 July 2021	1,201,634	313,579	1,515,213
Investment	-	-	-
Disinvestment	-	-	-
Net unrealised gains	(143,882)	(11,810)	(155,692)
Market value as at 31 December 2022	<u>1,057,752</u>	<u>301,769</u>	<u>1,359,521</u>
Historical cost as at 31 December 2022	<u>1,120,731</u>	<u>300,000</u>	<u>1,420,731</u>
Listed investments at Market Value comprised:			£
UK			237,286
Property			415,221
Overseas			277,327
Government securities			47,194
Corporate Debt			320,473
Cash			49,414
Private equity			12,606
			<u>1,359,521</u>

8 Debtors and Prepayments	18 month	Year ended
	period ended 31 December 2022	30 June 2021
	£	£
Other debtors	37,068	131,537
Prepayments	9,027	10,066
	<u>46,095</u>	<u>141,603</u>

The Society of Catholic Medical Missionaries Central Fund

Notes to the Financial Statements

For the period ended 31 December 2022

9 Bank	18 month	Year ended
	period ended	30 June
	31 December	2021
	2022	2021
	£	£
Co-operative Sisters Account	-	3,332
Co-op Bank IBCA	77,776	115,348
Co-op 95 day notice account	1,423	201,169
Metro Account	87,606	120,739
	<u>166,805</u>	<u>440,588</u>

10 Current Liabilities	18 month	Year ended
	period ended	30 June
	31 December	2021
	2022	2021
	£	£
Trade Creditors	9,790	10,412
Other Creditors	81	81
Tax and Social Security	2,670	4,211
Accruals	9,840	7,416
	<u>22,381</u>	<u>22,120</u>

11 Movement in Funds

	Balance	Incoming	Resources	Gains,	Balance
	B/fwd 2021	Resources	Expended	Losses and	C/fwd 2022
	£	£	£	Transfers	£
General	347,958	399,759	(615,178)	(132,539)	-
Designated:					
- Fixed Asset Fund	80,710	-	(21,934)	-	58,776.00
- Emergency Fund	2,852	-	-	-	2,852.00
- Supplementary Fund	600,000	-	-	-	600,000.00
- Education Fund	328,767	-	(76,043)	-	252,724.00
- Support of Elderly Sisters Worldwide	101,292	-	(31,461)	-	69,831.00
- Long Term Sister's Development Func	500,000	-	-	(23,153)	476,847.00
- Vrieden Fund	66,466	-	-	-	66,466.00
Restricted:					
- Mrs Rope Trust Fund	1,886	-	-	-	1,886
- Vrieden Fund	151,164	309,242	(364,640)	-	95,766
	<u>2,181,095</u>	<u>709,001</u>	<u>(1,109,256)</u>	<u>(155,692)</u>	<u>1,625,148</u>

The Society of Catholic Medical Missionaries Central Fund

Notes to the Financial Statements

For the period ended 31 December 2022

12 Movement in Funds (continued)

The General Fund is in place to cover annual operating expenses and to enable the Supplementary Fund to be built up.

The fixed asset fund represents those funds which are in the form of tangible fixed assets including property.

The trustees have set aside the Emergency Fund for immediate donations to be made where there is an urgent charitable need.

The Supplementary Fund has been built up to support sisters of retirement age and is to supplement benefits received from the Subsidy Fund.

The Education Fund has been designated from the donation received from Sector North America to support an education programme.

The Support of Elderly Sisters Worldwide fund has been designated from the donation received from Sector North America to support those elderly sisters in need of support worldwide.

The Long Term Sister's Development Fund was set up to support the long term needs of members.

The restricted fund in the previous year represents a donation received from the Mrs Rope Trust Fund given for specific projects.

This restricted Vrieden Fund represents amounts donated from Vrieden for numerous specified projects and its corresponding expenditure.

Prior year Movement in Funds

	Balance B/fwd 2020 £	Incoming Resources £	Resources Expended £	Gains, Losses and Transfers £	Balance C/fwd 2021 £
General	549,228	94,085	(408,367)	113,012	347,958
Designated:					
- Fixed Asset Fund	96,126	-	(15,416)	-	80,710
- Emergency Fund	2,852	-	-	-	2,852
- Supplementary Fund	600,000	-	-	-	600,000
- Education Fund	328,767	-	-	-	328,767
- Support of Elderly Sisters Worldwide	164,428	1,413	(37,654)	(26,895)	101,292
- Long Term Sister's Development Fund	500,000	-	-	-	500,000
- Vrieden Fund		72,287	(5,821)		66,466
Restricted:					
- Mrs Rope Trust Fund	1,886	-	-	-	1,886
- Vrieden Fund	92,181	123,284	(64,301)	-	151,164
	<u>2,335,468</u>	<u>291,069</u>	<u>(531,559)</u>	<u>86,117</u>	<u>2,181,095</u>

The Society of Catholic Medical Missionaries Central Fund
Notes to the Financial Statements
For the period ended 31 December 2022

13 Analysis of Net Assets between Funds

	Restricted £	Designated £	General £	Total £
Fund balances at 31 December 2022 are represented by:				
Tangible fixed assets	-	58,776	10,732	69,508
Investments	97,652	1,461,030	(199,161)	1,359,521
Current assets	-	-	218,500	218,500
Current liabilities	-	-	(22,381)	(22,381)
	<u>97,652</u>	<u>1,519,806</u>	<u>7,690</u>	<u>1,625,148</u>

Prior year Analysis of Net Assets between Funds

	Restricted £	Designated £	General £	Total £
Fund balances at 30 June 2021 are represented by:				
Tangible fixed assets	-	80,710	2,764	83,474
Investments	153,050	1,613,621	(232,462)	1,534,209
Current assets	-	-	585,532	585,532
Current liabilities	-	-	(22,120)	(22,120)
	<u>153,050</u>	<u>1,694,331</u>	<u>333,714</u>	<u>2,181,095</u>

14 Capital Commitments

There are no capital commitments at the year end (2021: none).

15 Related party transactions

The only related party during the year was Society of Catholic Medical Missionaries CIO, with a mutual trustee Sister Rowena Miranda. The only transaction with this company was the transfer of cash held for investment of £18,996. They are expecting to move all assets and liabilities to the CIO post year end. (2021: none).

16 Subsequent events

The trustees plans to simplify the group structure which will involve moving all of the assets and liabilities of The Society of Catholic Medical Missionaries - Central Fund to a new CIO. The process of transferring assets is underway and expected to complete during 2024 resulting in the closure of the charity.

17 Cash generated from operations

	18 month period ended 31 December 2022	Year ended 30 June 2021
Profit for the year after	(555,947)	(154,373)
Adjustments for:		
Investment income	(62,322)	(32,040)
Unrealised gain/loss on investment	155,692	(86,117)
Depreciation and impairment of tangible fixed assets	21,934	15,416
Movements in working capital:		
Decrease/(increase) in debtors	95,508	39,399
Increase in creditors	261	2,954
Cash generated from operations	<u>(344,874)</u>	<u>(214,761)</u>

The Society of Catholic Medical Missionaries Central Fund
Notes to the Financial Statements
For the period ended 31 December 2022

18 Analysis of changes in net debt

	At 1 July 2021	Cashflows	Other non- cash changes	At 31 December 2022
Cash and cash equivalents				
Cash	443,929	(271,524)	-	172,405
Total	443,929	(271,524)	-	172,405

No other borrowings