



Christian Medical Fellowship

(A Company Limited by Guarantee)

Annual Report and Financial Statements
for the year ended
31st December 2023

Company Registration Number: 06949436
Charity Registration Number: 1131658

CHRISTIAN MEDICAL FELLOWSHIP**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****CONTENTS**

| | Page |
|---|-------------|
| Officers and Professional Advisors | 2 |
| Report of the Board of Trustees | 3 |
| Independent Auditor's Report to the Board of Trustees | 10 |
| Statement of Financial Activities | 14 |
| Income and Expenditure Account | 15 |
| Balance Sheet | 16 |
| Statement of Cash Flows | 17 |
| Notes to the Financial Statements | 18 |

CHRISTIAN MEDICAL FELLOWSHIP

KEY MANAGEMENT PERSONNEL AND PROFESSIONAL ADVISORS

Board of Trustees

Dr Euan McRorie – Chair
 Dr Alice Gerth – Vice Chair (Appointed 10 June 2023)
 Mr Howard Lyons – Treasurer
 Ms Ellie McBain (Appointed 10 June 2023)
 Ms Alana Atkinson (Appointed 10 June 2023)
 Dr Paula Busuulwa
 Dr Rebecca Horton
 Mr Timothy James
 Dr David Khoo
 Dr Nicholas Charles Lipscomb
 Ms Jennifer McKelvin
 Mr Wesley Kai-Xian Mcloughlin (appointed 31 May 2023)
 Prof Robert J Moots
 Dr Ella Soyang Kim (resigned 12 May 2023)
 Mr Matthew Amer (resigned 10 June 2023)
 Dr Sarah Villar (resigned 10 June 2023)
 Dr Margaret Spence (resigned 10 June 2023)

Senior Management Team

Dr Mark Pickering – Chief Executive Officer
 Ms Olu Lampejo – Operations Director (until May)
 Dr John Greenall – Associate CEO (until August)
 Mr Graham Sopp – Interim Operations Director (May – December)
 Mr Steven Fouch – Head of Communications (from October)
 Dr Felicia Wong – Head of Conferences and Equipping (from October)
 Mr Benjamin Daniel – Operations Director (from December)

Principal Office Address

Johnson House
 6 Marshalsea Road
 London
 SE1 1HL
 Tel: 020 7234 9660

www.cmf.org.uk

Bankers

Reliance Bank
 Faith House
 23-24 Lovat Lane
 London
 EC3 8EB

CAF Bank Limited
 Kings Hill
 West Malling
 Kent
 ME19 4TA

Barclays Bank plc
 29 Borough High Street
 London
 SE1 1LY

United Trust Bank
 1 Ropemaker Street
 London
 EC2Y 9AW

Auditors

Jacob Cavenagh & Skeet
 5 Robin Hood Lane
 Sutton
 Surrey
 SM1 2SW

CHRISTIAN MEDICAL FELLOWSHIP

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Board of Trustees present their Annual Report and the audited financial statements for the year ended 31 December 2023.

Name and Registered Office of the Charity

The full name of the charity is the Christian Medical Fellowship ('CMF'), and its registered office and operating address is 6 Marshalsea Road, London, SE1 1HL.

Legal Status

CMF was formed on 1 July 2009 as a company limited by guarantee and registered in England number 06949436. Its registered charity number is 1131658.

The charity is governed by the provisions of its Memorandum and Articles of Association and its Constitution.

Board of Trustees

The members of the Board of Trustees who served in the year and set out on page 2.

The Board of Trustees is appointed annually by elected by the General Committee. The General Committee comprises local and regional volunteers, members of CMF committees, the Officers and elected members of the Board of Trustees, the President, and members of the Council of Reference. All new Trustees receive an induction pack and receive ongoing training on key areas such as safeguarding and financial management. There is also a buddying system in place with existing Trustees supporting new Trustees in their roles.

The following members of staff regularly attend the Board of Trustees meetings:

Dr Mark Pickering (Chief Executive Officer);
Mr Benjamin Daniel (Operations Director);
Mrs Sharon Green (Executive Assistant to the Chief Executive)

Objects of the Charity

The objects of CMF, as stated in the Memorandum of Association, are:

- The advancement of the Christian Faith including the promotion of biblical Christian beliefs and values worldwide,
- The advancement of education worldwide,
- The relief of suffering, poverty and distress worldwide.

The objects to be carried out as an expression of the biblical truths set out in the Doctrinal Statement (clause five of the Memorandum of Association).

The aims of CMF are to:

1. Unite Christian healthcare professionals and students in Christ, and encourage them to deepen their faith, live like Christ, and serve him obediently, particularly through acting competently and with compassion in their professional practice.
2. Encourage Christian healthcare professionals and students to be witnesses for Christ among all those they meet.
3. Mobilise and support all Christian healthcare professionals and students, especially members, in serving Christ throughout the world.
4. Promote Christian values in society, especially, but not limited to, the areas of bioethics and healthcare.

CHRISTIAN MEDICAL FELLOWSHIP

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

Public Benefit

The Trustees have given due regard to guidance issued by the Charity Commission, including public benefit guidance. CMF is a membership organisation for Christian doctors, nurses, midwives, and medical, nursing and midwifery students who are based in the UK and Ireland, but who work anywhere in the world. Membership is restricted to those who assent to the membership basis of CMF, as set out in its constitution and aims.

The vast majority of our members and those who attend our events work within the National Health Service and are committed to the values of a public health service, free at the point of need.

The main CMF website (www.cmf.org.uk) contains a substantial amount of material on a wide range of social, ethical, and religious issues for the benefit of the wider public, and the medical and allied professions in particular.

CMF responds to consultations on medical and ethical issues from various bodies, including the Departments of Health and Social Care, the British Medical Association, the General Medical Council and the Royal Colleges.

CMF organises national, regional, and local events, including residential conferences, and evening or half-day seminars on a wide range of topics. Almost all of these events are open to non-members working in medical and allied professions.

Activities and Achievements in 2023

2023 was the third year of the implementation of our three-year strategic plan, now extended to five years, known as Wider, Clearer, Closer, which seeks to extend our reach and grow our membership, clearly communicate our messages, and improve our local support networks, while equipping our members to live and speak for Christ. We continue to work with our members throughout their careers and to resource the church to engage with healthcare workers and healthcare issues.

Our focus for our work over the past year has therefore continued to be on the following three areas. Our main activities are described below, and how we developed and implemented our plans. They are undertaken to further our charitable objectives.

1. Going Wider – Extending our Reach

We built up our student membership and began to see an increase of in-person events following the Covid 19 pandemic, as we seek to achieve a 90 per cent coverage of medical schools with a student link. Our residential student conference in February brought together students from most of the medical, nursing and midwifery schools across the British Isles.

We promoted our offering to nurses and midwives in churches, and revised our Welcome Scheme for newly qualified nurses and midwives. A Newly Qualified Retreat Day was held during the year. Furthermore, CMF's first ever in-person conference specifically for nurses and midwives, called the Nurses and Midwives Festival (NAMFest), was held before our National Conference in April. This was a time of refreshment for our members coming under significant pressure at work.

The Medicine, Mission, and Me course took place in September, working through biblical thinking on advocacy and 'western saviours' ideology. We partnered with like-minded organisations to recruit more Global Catalysts within our regional Catalyst Teams. We also identified people for cross-cultural mentoring and create more placement opportunities, making resources more widely available through podcasts and recordings.

We grew our mentoring network, covering leaders, managers, juniors, students, and speciality areas. We developed our offering to healthcare leaders and managers through the new Christians in Healthcare Leadership Network (CHLN).

CHRISTIAN MEDICAL FELLOWSHIP

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

2. *Growing Clearer – Refining Our Communications*

In the public policy arena, we worked with partnership organisations to contribute towards guidelines for school teachers on how to teach about abortion, and for pastors and parents to support gender-questioning young people.

Work carried on regarding the new website which continues to be built. While we were unable to launch on the expected date, promising progress has been made, and we aim to launch during 2024.

We relaunched our flagship Triple Helix magazine during the year, with a new layout and digital-first approach to publication. We also produced our second Annual Report using our five key messages as descriptors for CMF's core ministry areas.

We ran a national day of prayer in March for the National Health Service.

3. *Drawing Closer – Improving our Local Networks*

We held a writers' retreat for nurses and midwives in June, along with poetry workshop at the Nurses and Midwives Festival (NAMFest) in April. A special edition of Spotlight, with a theme of A Force For Hope was produced, along with training given to our main Spotlight editors.

We established a clear pathway for training, recognising, and succession planning for our Pastoral Partners.

We built collaborative relationships with partner organisation to address the areas in which our members have felt needs, ensuring that work is not duplicated.

Governance

During 2023, four trustees resigned from the Board and four new trustees were appointed. All new trustees received a copy of the Governance Manual, which explains in detail the responsibilities of the Board. During the year, the Business Advisory Committee, which advises the Board on matters of finance, personnel, IT, and property, has continued its vital role. We have also set up a Digital/IT Strategy subcommittee to help coordinate various projects across different departments.

The Governance, Strategy and Risk Committee comprises the Officers of the Board, the CEO and Operations Director. It has the specific remit of advising the Board on governance matters, the setting and review of strategy, and the management of organisational risk.

Business Review

Our main sources of funding are membership subscriptions, other member donations, and income from trusts. Our total income for 2023 stood at £1,491,182.

Our operating expenditure increased by £220,428 to £1,645,141, largely due to increased staffing and communications costs.

We responded to the increased need for support by our members through the creation of a Membership and Engagement Developer role which has seen greater work around growing & retaining members, and greater work around trust funds.

We plan to return to a breakeven position by 2025.

The Board and management carried out a review of the Reserves Policy during the year, taking into account the guidelines from the Charity Commission, and in line with best practice, using a risk-based

CHRISTIAN MEDICAL FELLOWSHIP

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

approach for determining the level of free liquidity reserves to be held. This Reserves Policy was approved in May 2021.

The CMF has a formal Reserves Policy, which sets out the basis for maintaining certain required reserves. The required reserves range at the year-end was between £454,342 and £502,342. These are comprised of:

- A cessation reserve equating to three months' running costs and redundancy payments, adjusted for staff on one month's notice. This amounts to £418,000 and in the event that it is required, this reserve will be funded through the sale of the office at 6 Marshalsea Road, which is held by the designated Property Fund.
- A liquidity reserve range between £78,000 and £96,000 to allow for net risk to income, provision for needed investment and monthly fluctuations in cash flow funded by net current assets (free reserves) in the General Fund.

The total reserves of the charity at year-end were £2,253,497 (2022: £2,407,456). Of this total, £1,959,061 (2022: £1,966,057) is the property fund which could only be realised if Johnson House was sold, £125,196 (2022: £139,194) was held as restricted funds and £28,918 as endowment funds. The general reserves at the end of 2023 were £133,013 of which free reserves amounted to £111,797.

Going Concern

The financial statements for the year ended 31 December 2023 have been prepared on a going concern basis. Trustees have reviewed the circumstances of the CMF and consider adequate resources continue to be available to fund the activities for the foreseeable future. The trustees are of the view that the CMF is a going concern. The trustees confirm that there are no material uncertainties which will prevent the charity from continuing as a going concern for the foreseeable future.

Remuneration of Key Management Personnel

The key management personnel of the CMF are listed on page 2 are in charge of directing, controlling, running, and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in Note 15 to the accounts.

CMF has adopted a hybrid of the 2017 Agenda for Change (AfC) pay scale and applies an annual cost of living increase to these bands, subject to affordability. Senior staff are paid in line with this AfC scale, although without London Weighting. In addition, the key management personnel receive only the first two increments on the applicable AfC scale.

Strategic Report

The Charity's Strategy

The CMF continued its usual range of national, regional, and local conferences and events for all categories of the membership, and the ongoing support and education of members and the general public through its publications and website.

The strategy of the CMF is to fulfil its aims by building on its activity while remain financially stable. The medium-term focus is on building a stronger CMF and community by:

- Developing our volunteer strategy, especially through Catalyst Teams
- Strengthening our Doctors' ministry
- Developing our ministry to nurses and midwives.

The three-year strategic plan, 'Wider, Clearer, Closer' for 2021-2023 was extended in 2022 to five years in order to build on our current achievements and to steer future plans aimed at:

CHRISTIAN MEDICAL FELLOWSHIP

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

- Going **Wider** – by extending our reach
- Growing **Clearer** – by refining our communications
- Drawing **Closer** – by improving our local networks

Fundraising Activities

In 2023, £696,418 (2022: £595,450) was raised through donations, gifts, and legacies to support the work of CMF.

CMF directs its major individual fundraising efforts at its members, who are encouraged to donate. No commercial participators are used. During the year, we were not aware of any complaints about our approach to fundraising. Members can opt out from receiving fundraising material by email and/or post.

There are two written appeals per year and an opportunity to set up regular giving or give one-off donations as part of the annual membership renewal process. Telephone fundraising is never used. Some other appeals for funding are directed at grant-making trusts. A restricted grant of £29,777 was awarded to CMF to support the Global Track training programme for 2022-2024. This grant was awarded by Medical Missionary News, which supports Christian mission work through healthcare.

Safeguarding

We take our duties to safeguard our members, staff, and those who come into contact with our charity seriously. This includes ensuring that we create a safe working environment and promote a healthy organisational culture, underpinned by sound policies, procedures, and practices. We have both a Designated Safeguarding Lead and Assistant Safeguarding Lead, as well as a Trustee Lead to champion safeguarding with the trustees across the charity. The Assistant Safeguarding Lead will support the Designated Safeguarding Lead in safeguarding decision-making and responding to concerns from staff and members. Alongside this, we have been working on codifying our safeguarding responsibilities, reporting, procedures, and recruitment self-disclosure processes. Our safeguarding processes and procedures are reviewed annually.

Future Plans

During 2024, there will be a continued focus on our Wider, Clearer, Closer strategy, now heading into its fourth year.

The Board will continue to focus on returning CMF to breakeven or better by 2025; our use of free reserves and our reserves policy will reflect this goal.

As we Go Wider, extending our reach, CMF recruited our first midwife to the staff team during 2023. We also aim to recruit more members into the Nurse and Midwife Catalyst roles. We will also continue to inspire and recruit members to volunteer as links for our General Practice and Palliative Care speciality network.

The CMF Scholar programme will replace the former Deep:ER programme and we aim to get this up and running in 2024 with a fresh cohort of placements. We continue to aim to have Pastoral Catalysts in every Catalyst Team and to build local mentoring networks in all Catalyst Team regions. We plan to continue offering support to build Catalyst Teams in regions with no current team.

We have also continued to develop our Christians in Healthcare Leadership Network, to support and encourage Christians (both clinical and non-clinical) who exercise leadership and influence within the healthcare sphere.

CHRISTIAN MEDICAL FELLOWSHIP

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

As we Grow Clearer, refining our communications, CMF has launched its 75th Anniversary plans and celebrations in early 2024. This will involve special reflection and thanksgiving during conferences, a renewed focus on the next 25 years of CMF, a celebration service before our AGM, and a targeted appeal.

We will launch our new website in summer 2024. We will also seek better and clearer ways for members to be able to access their own details on the website, enabling them to edit them and their preferences themselves.

During late 2023, we also recruited a new Head of Public Policy, who began in early 2024, starting a new chapter in CMF's advocacy work. This person will work closely with partner organisations to champion Christian medical ethics in the public arena.

We also ran a National Day of Prayer for the National Health Service on 19 March 2024, and plan further engagement around Healthcare Sunday in October 2024, at the time of our 75th anniversary. Christians and others will be encouraged to pray for the health service in the UK and to encourage each other within it.

As we Draw Closer, improving our local networks, CMF will continue to run conferences throughout the year for different demographics, from students to seniors within the health services.

Our volunteers ministry will expand into larger regions of the country as we continue to equip Christian doctors and nurses to live and speak for Jesus.

The Board and Board Subcommittees will explore ways of engaging and encouraging the various networks too.

Risk

The Board, with advice from the Business Advisory Committee (BAC) and the senior staff, reviews CMF's work in the light of significant risks – including emerging ones – and ensures that the control procedures in place to mitigate those risks are implemented. Our Risk Register is reviewed at each BAC and Board meeting.

The principal risks currently facing the Fellowship identified during the year are:

1. Lack of sustainable income to support our charitable objects longer term.
2. Decline in membership numbers.
3. Emerging risks from IT related incidents and cybersecurity leading to reputational damage.

Our strategy in attempting to mitigate these risks include regular reminders of the purpose of CMF, promoting cohesiveness among the membership and teaching on the importance of Christian stewardship. We also reduce the risks from cyberattacks through user education, technical enforcements, and high-end antivirus protection.

Board of Trustees Responsibilities

The Board of Trustees (who are also directors for the purposes of company law) are responsible for preparing the report of the Board of Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Policies).

Company law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of incoming

CHRISTIAN MEDICAL FELLOWSHIP

resources and application of resources, including the income and expenditure of the charitable company for the period. In preparing these financial statements, the Board of Trustees is required to:

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK 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 charitable company will continue in its activities.

The Board of Trustees are responsible for keeping adequate accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

The Board of Trustees has taken all the steps necessary to ensure that the charity's auditors are aware of all relevant information. To the knowledge and belief of the Board of Trustees, there is no relevant information of which the charity's auditors are not aware.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Board of Trustees on 6 June 2024

Dr Euan McRorie
Chair

Howard Lyons
Treasurer

Independent auditor's report to the members of Christian Medical Fellowship

Opinion

We have audited the financial statements of Christian Medical Fellowship (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 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 Companies Act 2006.

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 the financial statements section of our report. We are independent of the charitable company 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report, including the Board of Trustees' report, other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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.

CHRISTIAN MEDICAL FELLOWSHIP

Independent auditor's report to the members of Christian Medical Fellowship (continued)

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Board of Trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Board of Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the Board of Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the Board of Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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.

CHRISTIAN MEDICAL FELLOWSHIP**Independent auditor's report to the members of Christian Medical Fellowship
(continued)**

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 company or to cease operations, or have no realistic alternative but to do so.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risk of non-compliance with laws and regulations related to General Data Protection Regulation, employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to management bias in accounting estimates and management override of controls.

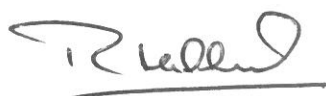
In response to the risks identified we designed procedures which included but were not limited to challenging significant accounting estimates, evaluating the Charity's internal controls, identifying and testing journal entries and reviewing relevant minutes.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

CHRISTIAN MEDICAL FELLOWSHIP**Independent auditor's report to the members of Christian Medical Fellowship
(continued)****Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

**Richard Haffenden MA(Cantab) FCA (Senior Statutory Auditor)**

for and on behalf of Jacob Cavenagh & Skeet

Statutory Auditor

Chartered Accountants

5 Robin Hood Lane

Sutton

Surrey

SM1 2SW

Dated: 14 JUNE 2024

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

| | Note | 2023 Unrestricted funds £ | 2023 Restricted funds £ | 2023 Endowment funds £ | 2023 Total funds £ |
|---|------|------------------------------------|----------------------------------|---------------------------------|--------------------------|
| Income and endowments from | | | | | |
| <i>Donations and legacies</i> | | | | | |
| Membership subscriptions | | 555,183 | - | - | 555,183 |
| Donations, gifts and legacies | 2 | 565,666 | 130,752 | - | 696,418 |
| <i>Investments</i> | | | | | |
| Rental Income | | 37,090 | - | - | 37,090 |
| Bank interest receivable | | 4,265 | - | - | 4,265 |
| Charitable Activities | 3 | 198,226 | - | - | 198,226 |
| Total income and endowments | | 1,360,430 | 130,752 | - | 1,491,182 |
| EXPENDITURE ON | | | | | |
| Raising funds | 4 | 68,739 | 9,880 | - | 78,619 |
| Charitable activities | 4 | 1,431,652 | 134,870 | - | 1,566,522 |
| Total Expenditure | | 1,500,391 | 144,750 | - | 1,645,141 |
| NET INCOME: | | (139,961) | (13,998) | - | (153,959) |
| Transfers between funds | 12 | - | - | - | - |
| NET MOVEMENT IN FUNDS | | (139,961) | (13,998) | - | (153,959) |
| Reconciliation of Funds | | | | | |
| Balances brought forward at 1 January | | 2,239,344 | 139,194 | 28,918 | 2,407,456 |
| Balances carried forward at 31 December | | 2,099,383 | 125,196 | 28,918 | 2,253,497 |

| | Note | 2022 Unrestricted funds £ | 2022 Restricted funds £ | 2022 Endowment funds £ | 2022 Total funds £ |
|---|------|------------------------------------|----------------------------------|---------------------------------|--------------------------|
| Income and endowments from | | | | | |
| <i>Donations and legacies</i> | | | | | |
| Membership subscriptions | | 522,512 | - | - | 522,512 |
| Donations, gifts and legacies | 2 | 468,194 | 127,256 | - | 595,450 |
| <i>Other trading activities</i> | | | | | |
| Rental Income | | 34,784 | - | - | 34,784 |
| <i>Investments</i> | | | | | |
| Bank interest receivable | | 733 | - | - | 733 |
| Charitable Activities | 3 | 152,289 | - | - | 152,289 |
| Total income and endowments | | 1,178,512 | 127,256 | - | 1,305,768 |
| EXPENDITURE ON | | | | | |
| Raising funds | 4 | 65,084 | 4,660 | - | 69,744 |
| Charitable activities | 4 | 1,255,607 | 99,362 | - | 1,354,969 |
| Total Expenditure | | 1,320,691 | 104,022 | - | 1,424,713 |
| NET INCOME / (EXPENDITURE): | | (142,179) | 23,234 | - | (118,945) |
| Transfers between funds | 12 | - | - | - | - |
| NET MOVEMENT IN FUNDS | | (142,179) | 23,234 | - | (118,945) |
| Reconciliation of Funds | | | | | |
| Balances brought forward at 1 January | | 2,381,523 | 115,960 | 28,918 | 2,526,401 |
| Balances carried forward at 31 December | | 2,239,344 | 139,194 | 28,918 | 2,407,456 |

All activities of the charity are classed as continuing.

The notes on pages 18-28 form part of these financial statements

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

| | Note | 2023 | 2022 |
|-------------------------|-------------|------------------|------------------|
| | | £ | £ |
| Gross income | | 1,491,182 | 1,305,768 |
| Expenditure | | 1,645,141 | 1,424,713 |
| Net income for the year | | <u>(153,959)</u> | <u>(118,945)</u> |

STATEMENT OF COMPREHENSIVE INCOME

| | | |
|------------------------------------|------------------|------------------|
| Net income for the year | (153,959) | (118,945) |
| Endowment fund receipt | - | - |
| Total gains and losses in the year | <u>(153,959)</u> | <u>(118,945)</u> |

CHRISTIAN MEDICAL FELLOWSHIP
BALANCE SHEET
AS AT 31 DECEMBER 2023

16

| | Note | 2023 | 2022 |
|--|------|-------------------------|-------------------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible fixed assets | 5 | 1,353,935 | 1,377,863 |
| Investment fixed asset | 6 | <u>910,000</u> | <u>910,000</u> |
| | | 2,263,935 | 2,287,863 |
| CURRENT ASSETS | | | |
| Stock | | 36,111 | 35,908 |
| Debtors | 9 | 149,170 | 118,696 |
| Cash at bank | | <u>243,169</u> | <u>387,608</u> |
| | | 428,450 | 542,212 |
| CREDITORS: Amounts | | | |
| falling due within one year | | | |
| Mortgage | | (11,853) | (8,162) |
| Other creditors | | <u>(161,055)</u> | <u>(133,628)</u> |
| | 10 | <u>(172,908)</u> | <u>(141,790)</u> |
| NET CURRENT ASSETS | | <u>255,542</u> | <u>400,422</u> |
| Total assets less current liabilities | | 2,519,477 | 2,688,285 |
| CREDITORS: Amounts | | | |
| falling due after one year | | | |
| Mortgage | 11 | (265,980) | (280,829) |
| TOTAL ASSETS LESS LIABILITIES | | <u><u>2,253,497</u></u> | <u><u>2,407,456</u></u> |
| FUNDS | | | |
| Unrestricted Funds | | | |
| General Funds | 12 | 133,013 | 265,978 |
| Designated Funds | 12 | <u>1,966,370</u> | <u>1,973,366</u> |
| | | 2,099,383 | 2,239,344 |
| Restricted Funds | 12 | 125,196 | 139,194 |
| Endowment Funds | 12 | 28,918 | 28,918 |
| | | <u><u>2,253,497</u></u> | <u><u>2,407,456</u></u> |

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved and authorised by the Board of Trustees on 6 June 2024 and signed on their behalf by:

Dr Euan McRorie
Chair

Howard Lyons
Treasurer

Registered company number: 06949436

CHRISTIAN MEDICAL FELLOWSHIP
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

17

| | Note | 2023 | 2022 |
|---|------|------------------|------------------|
| | | £ | £ |
| Cash used in operating activities | | | |
| | 16 | (133,781) | (124,272) |
| Cash flows from investing activities | | | |
| Interest income | | 4,265 | 733 |
| Purchase of tangible fixed assets | | (3,765) | (16,310) |
| Cash provided by (used in) investing activities | | 500 | (15,577) |
| Cash flows to / from financing activities | | | |
| Mortgage repayment | | (11,158) | (13,010) |
| Loans (repaid) / received | | - | (20,000) |
| Cash used in financing activities | | (11,158) | (33,010) |
| (Decrease) / increase in cash and cash equivalents in the year | | (144,439) | (172,859) |
| Cash and cash equivalents at the beginning of the year | | 387,608 | 560,467 |
| Total cash and cash equivalents at the end of the year | | 243,169 | 387,608 |

Analysis of changes in net debt

| | 1 Jan 2023 | Cashflows | non-cash changes | 31 Dec 2023 |
|------------------------------------|---------------|------------------|------------------|-----------------|
| | £ | £ | £ | £ |
| Cash | 387,608 | (144,439) | - | 243,169 |
| Mortgage due within one year | (8,162) | 11,158 | (14,849) | (11,853) |
| Mortgage due in more than one year | (280,829) | | 14,849 | (265,980) |
| Loans | - | - | | - |
| Total | 98,617 | (133,281) | - | (34,664) |

1. ACCOUNTING POLICIES

Company information

Christian Medical Fellowship is a company limited by guarantee incorporated in England and Wales with registered office at Johnson House, 6 Marshalsea Road, London SE1 1HL. It is a public benefit entity under FRS102.

Accounting convention

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting standard 102 (FRS 102) and the Charities Act 2011. The financial statements are prepared under the historical cost convention as modified by the revaluation of investment properties and on a going concern basis. The financial statements are presented in pounds sterling rounded to the nearest pound. The particular accounting policies adopted are described below. There are no material uncertainties about the charity's ability to continue in operation.

Undistributed Investment Income

The income arising from the investment of the capital from the Lavinia Croxon Memorial Fund is used by the Board of Trustees to make grants. Any undistributed income from the fund is carried forward as a designated fund.

Fixed Assets

Freehold property owned by the Charity is divided between that occupied for the purposes of the charity and that which is let to tenants. The latter is shown in the accounts at fair value as an investment property. The former is shown at historic cost less depreciation.

Depreciation

Depreciation is calculated at rates and on bases used to write off the cost of fixed assets less their estimated residual value over their expected useful life as follows:

| | |
|---|------------------------------------|
| Freehold property (excluding the value of land) | 2% per annum straight line |
| Office furniture and equipment | 25% or 10% per annum straight line |
| Computer hardware | 25% per annum straight line |
| Computer software | 20% per annum straight line |

Subscriptions and donations

Membership subscriptions and donations are taken to the Statement of Financial Activities in the period in which they are received, with the exception of income that is specifically stated to be in respect of expenditure to be incurred in a future period, when the income is deferred to that period. A provision for income tax recoverable on gift aid is made in respect of relevant donations received in the year.

Legacies

Legacies are accounted for when the charity is advised by the personal representative of an estate of entitlement to a payment and the amount involved can be quantified with reasonable accuracy.

Rental income

Rental income is recognised in the period it is due to be received.

Expenditure and Grants

Expenditure is included on an accruals basis inclusive of VAT, which is not recoverable. Grants to individuals and institutions are included when the grant is paid.

Allocation of costs

The charity's operating costs include staff costs, mortgage and office costs and other related costs. Such costs are allocated between expenditure in furtherance of the charity's objects, cost of generating funds and governance.

Staff costs for those working directly and solely in charitable activity are charged direct to charitable activity along with other direct costs. The costs of those staff who work in a support function have been

CHRISTIAN MEDICAL FELLOWSHIP

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

19

allocated across the charitable activities on the basis of the work expended in or for each activity. Other support costs have been allocated across the charitable activities on the following basis:

- IT costs: the number of personal computers used by each department;
- HR costs and other support costs: the number of staff in each department;
- Mortgage interest and premises costs: the proportion of floor area occupied by each department;
- Finance costs: 45% of costs spread across ministry departments and 55% of costs spread across membership support, cost of generating funds, grants paid and governance;
- Depreciation: an average of the floor area occupied and the number of personal computers used by each department.

Stock

Stock is stated at the lower of cost and net realisable value.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs

Contributions payable under the defined contribution scheme are charged to the Statement of Financial Activities as they fall due.

Regions

The charity carries out some activities through a national network of regional groups, which use the same name as the charity, raise funds for the charity and their own local activities and receive support from the charity through advice and publicity materials. All regional transactions are accounted for gross in the financial statements of the charity and all assets and liabilities, including cash retained by regions, are included in the charity's Balance Sheet.

Fund accounting

Funds held by the charity are:

- Unrestricted general funds – these are funds which can be used in accordance with the objects of the charity at the discretion of the Board of Trustees.
- Designated funds – these are funds set aside by the Board of Trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds which can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- Endowment funds – these are funds which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and advice relating to the fund are charged against the fund.

CHRISTIAN MEDICAL FELLOWSHIP

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

20

Going concern

The financial statements for the year ended 31 December 2023 have been prepared on a going concern basis. Trustees have reviewed the circumstances of the Fellowship and consider that adequate resources continue to be available to fund the activities for the foreseeable future. The Trustees are of the view that the Fellowship is a going concern.

The Trustees recognise that donations and income from appeals may come under pressure from the current cost of living and inflationary crises. Cash flow has been modelled up to the end of 2025 and cash holdings remain healthy, allowing obligations to be met as and when due.

A number of key activities are modelled so that income directly correlates with expenditure, and these can be scaled down should the need arise.

Having considered the cash flow, reserves levels, and future financial plans, the Trustees confirm that there are no material uncertainties which will prevent the Charity from continuing as a going concern for the foreseeable future.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

2. DONATIONS, GIFTS AND LEGACIES

| | Unrestricted funds 2023 | Restricted funds 2023 | Total 2023 | Unrestricted funds 2022 | Restricted funds 2022 | Total 2022 |
|---------------------------------|----------------------------|--------------------------|----------------|----------------------------|--------------------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| General donations | 253,250 | - | 253,250 | 226,681 | - | 226,681 |
| Christmas appeal | 71,582 | - | 71,582 | 41,190 | - | 41,190 |
| Spring appeal | 43,250 | - | 43,250 | 45,235 | - | 45,235 |
| Capital appeal | 1,208 | - | 1,208 | 1,208 | - | 1,208 |
| Gift aid | 154,039 | 8,637 | 162,676 | 146,880 | 8,215 | 155,095 |
| Student Ministry income | - | 28,373 | 28,373 | - | 29,188 | 29,188 |
| Graduate Ministry income | - | 11,822 | 11,822 | - | 8,793 | 8,793 |
| International Ministry | - | 39,305 | 39,305 | - | 15,702 | 15,702 |
| Graduate Nurses Ministry | - | 4,641 | 4,641 | - | 4,969 | 4,969 |
| Scottish Nurses Fund | - | - | - | - | - | - |
| Volunteer ministry | - | 3,840 | 3,840 | - | 4,319 | 4,319 |
| Communications and Publications | - | 5,084 | 5,084 | - | 5,556 | 5,556 |
| Founders' Scholarship fund | - | - | - | - | - | - |
| Project support fund | - | 27,311 | 27,311 | - | 40,186 | 40,186 |
| Conference room facilities | - | 1,739 | 1,739 | - | 10,328 | 10,328 |
| Legacies | 42,337 | - | 42,337 | 7,000 | - | 7,000 |
| | 565,666 | 130,752 | 696,418 | 468,194 | 127,256 | 595,450 |

3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted funds | Restricted funds | Total 2023 | Total 2022 |
|--|-----------------------|---------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Conference Income | 190,158 | - | 190,158 | 144,370 |
| Regional Conference and Meeting Income | 3,783 | - | 3,783 | 1,292 |
| Sale of Books and magazines | 4,285 | - | 4,285 | 6,627 |
| | 198,226 | - | 198,226 | 152,289 |

4. EXPENDITURE

| | Direct costs | Support costs | Total 2023 | 2022 |
|--|----------------|----------------|------------------|------------------|
| | £ | £ | £ | £ |
| Raising Funds | 21,352 | 57,267 | 78,619 | 69,744 |
| Charitable activities - Grants paid | - | 4,641 | 4,641 | 4,469 |
| Charitable activities - Costs of activities | | | | |
| Student Ministry | 146,175 | 63,918 | 210,093 | 200,168 |
| Graduate Ministry | 216,099 | 63,439 | 279,538 | 257,633 |
| International Ministry | 186,553 | 55,335 | 241,888 | 200,694 |
| Graduate Nurses Ministry | 83,778 | 31,642 | 115,420 | 97,365 |
| Volunteer ministry | 48,206 | 44,560 | 92,766 | 101,918 |
| Communications and Public Policy | 278,778 | 66,436 | 345,214 | 299,567 |
| Membership support | - | 236,967 | 236,967 | 153,304 |
| | 959,589 | 562,297 | 1,521,886 | 1,310,649 |
| Governance costs | - | 39,995 | 39,995 | 39,851 |
| Total | 980,941 | 664,200 | 1,645,141 | 1,424,713 |

Support costs have been allocated across the Charitable Activities on the basis of their usage of the support cost categories listed below.

| | 2023 | 2022 |
|----------------------------------|----------------|----------------|
| | £ | £ |
| Analysis of support costs | | |
| Salaries | 392,088 | 334,560 |
| Finance | 36,484 | 27,876 |
| Mortgage interest | 18,892 | 10,843 |
| IT | 49,105 | 53,711 |
| HR | 13,317 | 9,193 |
| Premises and office costs | 72,673 | 34,600 |
| Depreciation | 21,490 | 30,705 |
| Other support costs | 60,151 | 48,057 |
| Total costs of activities | 664,200 | 549,545 |

Analysis of Charitable Activities by fund type

| | Unrestricted funds | Restricted funds | Total 2023 | 2022 |
|-----------------------|--------------------|------------------|------------------|------------------|
| | £ | £ | £ | £ |
| Raising Funds | 68,739 | 9,880 | 78,619 | 69,744 |
| Charitable activities | 1,394,141 | 132,386 | 1,526,527 | 1,315,118 |
| Governance costs | 37,511 | 2,484 | 39,995 | 39,851 |
| | 1,500,391 | 144,750 | 1,645,141 | 1,424,713 |

5. TANGIBLE FIXED ASSETS

| | Freehold property | Other assets | Total |
|---------------------------|----------------------|-----------------|------------------|
| Cost | £ | £ | £ |
| At 1 January 2023 | 1,627,691 | 383,200 | 2,010,891 |
| Additions | - | 3,865 | 3,865 |
| Disposals | - | (36,287) | (36,287) |
| At 31 December 2023 | 1,627,691 | 350,778 | 1,978,469 |
| Depreciation | | | |
| At 1 January 2023 | 282,643 | 350,385 | 633,028 |
| Charge for the year | 18,154 | 9,539 | 27,693 |
| Depreciation on disposals | - | (36,187) | (36,187) |
| Reclassification | - | - | - |
| At 31 December 2023 | 300,797 | 323,737 | 624,534 |
| Net book value | | | |
| At 31 December 2023 | 1,326,894 | 27,041 | 1,353,935 |
| At 1 January 2023 | 1,345,048 | 32,815 | 1,377,863 |

All tangible fixed assets of the charity are used directly for charitable purposes.

6. FIXED ASSET INVESTMENT

| | 2023 | 2022 |
|------------------------------|----------------|----------------|
| Freehold investment property | £ | £ |
| Valuation | 910,000 | 910,000 |
| Accumulated depreciation | - | - |
| | 910,000 | 910,000 |
| Revaluation in year | - | - |
| at 31 December | 910,000 | 910,000 |

The freehold property was partly reclassified as an investment property at 31 December 2016, to reflect 20% of the rateable floor area being rented to tenants. This portion of the building has been revalued. The remainder is carried at historic cost. The revaluation was carried out by Jeremy Mussett BSC (Hons) MRICS of Alexander Reece Thomson at 14 December 2016, and was based on Market Value as defined in RICS professional standards 2014. The Trustees have reviewed the valuation and consider that there has been no material change during 2023.

7. EMPLOYEES

| | 2023 | 2022 |
|--|----------------|----------------|
| Average number of persons employed during the year | Number 29 | Number 25 |
| | 2023 | 2022 |
| | £ | £ |
| Salaries | 820,137 | 734,526 |
| Social security costs | 74,584 | 74,642 |
| Other pension costs | 81,977 | 69,453 |
| | 976,698 | 878,621 |

One employee was paid at a rate of £80,000-£90,000 in 2023. (2022: one at £70,000-£80,000 and one at £60,000-£70,000)

£10,032 (2022: £13,524) was paid in contributions to a defined contribution pension scheme for these employees.

No member of the Board of Trustees received any remuneration during the year.

Aggregate employee benefits of the key management personnel listed on page 2 were £255,570 (2022: £218,639).

CHRISTIAN MEDICAL FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

24

8. NET INCOME

This is stated after charging

| | 2023 | 2022 |
|--------------|-------------|-------------|
| | £ | £ |
| Audit fee | 6,840 | 6,726 |
| Depreciation | 27,693 | 30,705 |

9. DEBTORS

| | 2023 | 2022 |
|---------------------|----------------|----------------|
| | £ | £ |
| Gift Aid receivable | 42,955 | 42,335 |
| Prepayments | 58,545 | 60,274 |
| Other debtors | 47,670 | 16,087 |
| | 149,170 | 118,696 |

10. CREDITORS: Amounts falling due within one year

| | 2023 | 2022 |
|---------------------|----------------|----------------|
| | £ | £ |
| Mortgage | 11,853 | 8,162 |
| Other creditors | 51,391 | 50,245 |
| Accruals | 25,163 | 11,404 |
| Holiday pay accrual | 50,998 | 47,704 |
| Deferred income | 33,503 | 24,275 |
| Interest Free loans | - | - |
| | 172,908 | 141,790 |

11. CREDITORS: Amounts falling due after one year

| | 2023 | 2022 |
|----------|----------------|----------------|
| | £ | £ |
| Mortgage | 265,980 | 280,829 |
| | 265,980 | 280,829 |

The mortgage is repayable in monthly instalments over the term of 20 years ending in 2037. Interest is payable at 2.25% over the base rate.

The amount payable by instalments in more than five years is £208,623

The mortgage is secured on the freehold property.

12 MOVEMENT IN FUNDS

| | Balance at 1 January 2023 | Income | Revaluation | Expenditure | Transfers | Balance at 31 December 2023 |
|-------------------------------------|---------------------------------|------------------|-------------|--------------------|-----------|--------------------------------|
| | £ | £ | | £ | £ | £ |
| Unrestricted Funds | | | | | | |
| General Fund | 238,285 | 1,294,262 | - | (1,460,675) | 32,335 | 104,207 |
| Graduate regional funds | 27,693 | 3,783 | - | (2,670) | - | 28,806 |
| Development Fund | - | 18,504 | - | - | (18,504) | - |
| | 265,978 | 1,316,549 | - | (1,463,345) | 13,831 | 133,013 |
| Designated Funds | | | | | | |
| Property fund | 1,966,057 | - | - | (37,046) | 30,050 | 1,959,061 |
| Lavinia Croxon Memorial Fund income | 7,309 | - | - | - | - | 7,309 |
| Legacies | - | 42,337 | - | - | (42,337) | - |
| Capital fund (unrestricted) | - | 1,544 | - | - | (1,544) | - |
| | 1,973,366 | 43,881 | - | (37,046) | (13,831) | 1,966,370 |
| Total unrestricted funds | 2,239,344 | 1,360,430 | - | (1,500,391) | - | 2,099,383 |
| Restricted Funds | | | | | | |
| Founders' scholarship | 6,711 | - | - | - | - | 6,711 |
| Student international scholarships | 5,266 | - | - | - | - | 5,266 |
| Student Ministries | - | 19,331 | - | (19,331) | - | - |
| Staff support | 18,537 | 11,460 | - | (6,263) | - | 23,734 |
| Project support | 68,462 | 31,541 | - | (47,536) | - | 52,467 |
| Saline Solution | 7,011 | - | - | (516) | - | 6,495 |
| Scottish nurses fund | 3,225 | - | - | (479) | - | 2,746 |
| Medical schools | 10,849 | 3,808 | - | (1,205) | - | 13,452 |
| Graduate Ministries | - | 13,547 | - | (13,547) | - | - |
| International Ministries | - | 34,323 | - | (34,323) | - | - |
| Graduate Nurses Ministry | - | 5,091 | - | (5,091) | - | - |
| Volunteer Ministry Fund | - | 3,863 | - | (3,863) | - | - |
| Communications & Public Policy | - | 6,049 | - | (6,049) | - | - |
| Conference room facilities | 10,633 | 1,739 | - | (6,547) | - | 5,825 |
| Overseas restricted funds | 8,500 | - | - | - | - | 8,500 |
| Restricted legacy | - | - | - | - | - | - |
| Total restricted funds | 139,194 | 130,752 | - | (144,750) | - | 125,196 |
| Endowment Fund | | | | | | |
| Lavinia Croxon Memorial Fund | 28,918 | - | - | - | - | 28,918 |
| Total funds | 2,407,456 | 1,491,182 | - | (1,645,141) | - | 2,253,497 |

12 MOVEMENT IN FUNDS (Continued)

| | Balance at 1 January 2022 | Income | Revaluation | Expenditure | Transfers | Balance at 31 December 2022 |
|-------------------------------------|---------------------------------|------------------|-------------|--------------------|-----------|-----------------------------------|
| | £ | £ | | £ | £ | £ |
| Unrestricted Funds | | | | | | |
| General Fund | 395,930 | 1,165,197 | - | (1,286,012) | (36,830) | 238,285 |
| Graduate regional funds | 32,083 | 1,292 | - | (5,682) | - | 27,693 |
| Development Fund | - | 3,511 | - | - | (3,511) | - |
| | 428,013 | 1,170,000 | - | (1,291,694) | (40,341) | 265,978 |
| Designated Funds | | | | | | |
| Property fund | 1,946,201 | - | - | (28,997) | 48,853 | 1,966,057 |
| Lavinia Croxon Memorial Fund income | 7,309 | - | - | - | - | 7,309 |
| Legacies | - | 7,000 | - | - | (7,000) | - |
| Capital fund (unrestricted) | - | 1,512 | - | - | (1,512) | - |
| | 1,953,510 | 8,512 | - | (28,997) | 40,341 | 1,973,366 |
| Total unrestricted funds | 2,381,523 | 1,178,512 | - | (1,320,691) | - | 2,239,344 |
| Restricted Funds | | | | | | |
| Founders' scholarship | 6,711 | - | - | - | - | 6,711 |
| Student international scholarships | 5,266 | - | - | - | - | 5,266 |
| Student Ministries | - | 20,845 | - | (20,845) | - | - |
| Regional staff workers | 15,877 | 5,839 | - | (3,179) | - | 18,537 |
| Project Support | 55,752 | 40,186 | - | (27,476) | - | 68,462 |
| Saline Solution | 7,227 | - | - | (216) | - | 7,011 |
| Scottish nurses fund | 3,831 | - | - | (606) | - | 3,225 |
| Medical schools | 7,020 | 6,039 | - | (2,210) | - | 10,849 |
| Graduate Ministries | - | 10,493 | - | (10,493) | - | - |
| International Ministries | - | 17,580 | - | (17,580) | - | - |
| Graduate Nurses Ministry | - | 4,969 | - | (4,969) | - | - |
| Volunteer ministry fund | - | 4,319 | - | (4,319) | - | - |
| Communications & Public Policy | - | 6,658 | - | (6,658) | - | - |
| Conference room facilities | 5,776 | 10,328 | - | (5,471) | - | 10,633 |
| Overseas restricted fund | 8,500 | - | - | - | - | 8,500 |
| Restricted legacy | - | - | - | - | - | - |
| Total restricted funds | 115,960 | 127,256 | - | (104,022) | - | 139,194 |
| Endowment Fund | | | | | | |
| Lavinia Croxon Memorial Fund | 28,918 | - | - | - | - | 28,918 |
| Total funds | 2,526,401 | 1,305,768 | - | (1,424,713) | - | 2,407,456 |

Graduate regional Funds cover funds held by local and regional CMF groups.

The Development Fund comprises amounts given in response to a previous appeal for funds to develop the ministry of CMF. At the end of each year the amounts are transferred to the General fund, as the trustees believe there is little information value in continuing to show the Development fund as a designated fund.

During 2014 a Property Fund was established within Designated Funds with the purpose of readily identifying the value of CMF's net interest in Johnson House (6 to 8 Marshalsea Road, London SE1 1HL). The value of the fund is given by the net book value of the freehold property, reduced by the mortgage and other associated funding.

The Trustees believe there is little information value in continuing to show the accumulated value of legacies received as a designated fund. Therefore the unrestricted legacies received during the year have been transferred into the General Fund.

The income arising from the investment of the capital of the Lavinia Croxon fund can be used at the discretion of the Board of Trustees. This has been used historically to support specific missionaries in particular need and to contribute to the costs of the residential Developing Health Course.

The Founders' Scholarship fund is for study and research to further the aims of the charity.

Student International Scholarships support international students and juniors to attend the annual students and juniors conferences in the UK. In addition, this fund includes support for specific international conferences held overseas, and all the finances of the summer teams.

Within the Student International funds are balances which were donated in previous years to support activities which did not require all the funds donated and are not recurring.

The Student Ministries fund covers the general student ministry activity, including the annual national students conference.

12. MOVEMENT in FUNDS (continued)

Staff support fund covers amounts given for the support of specific staff members or roles. Within these funds are balances which were donated in previous years to support CMF staff as regional workers in regional roles where CMF does not currently employ anyone.

Project support covers funds donated towards the costs of the work of some specific activities or members of staff

Saline Solution covers funds donated to support the development of the Saline Solution course, which offers training in how to share Christian faith as a health professional.

The Scottish nurses fund covers a donation from CNMA in Glasgow, given towards developing CMF's work among nurses in Scotland.

The Graduates Ministries fund covers the general graduate ministry activity with qualified doctors.

The International Ministries restricted fund receives all the specific donations for this ministry.

The Graduate Nurses restricted fund receives all the specific donations for this ministry.

The Volunteer ministries fund receives all specific donations for the National Field Director and the regional and office based teams of volunteers.

The Communications & Public Policy fund is to support the publications and public policy activities of the charity. The Publications Committee supervises the publications. The fund includes both restricted and unrestricted resources, but the Board of Trustees prefers to show the whole fund as restricted.

The Conference room facilities fund represents the value of a gift which was given to make improvements to the Conference room at Johnson House. It is reduced each year by the amount of depreciation charged in respect of these improvements

Overseas Restricted Fund covers donations received to support Christian medical students visiting and working at Laigadh Hospital in Nepal (£5,000) and a legacy to be used for overseas nurses taking courses in the UK.

13 ANALYSIS OF NET ASSETS BY FUND

| | General Funds | Designated Funds | Restricted Funds | Endowment Funds | 2023 |
|-----------------------|----------------|------------------|------------------|-----------------|------------------|
| | £ | £ | £ | £ | £ |
| Tangible fixed assets | 21,216 | 2,236,894 | 5,825 | - | 2,263,935 |
| Net current assets | 111,797 | (4,544) | 119,371 | 28,918 | 255,542 |
| Long term liabilities | - | (265,980) | - | - | (265,980) |
| Total | 133,013 | 1,966,370 | 125,196 | 28,918 | 2,253,497 |
| | | | | | 2022 |
| | £ | £ | £ | £ | £ |
| Tangible fixed assets | 22,182 | 2,255,048 | 10,633 | - | 2,287,863 |
| Net Current assets | 243,796 | (853) | 128,561 | 28,918 | 400,422 |
| Long term liabilities | - | (280,829) | - | - | (280,829) |
| Total | 265,978 | 1,973,366 | 139,194 | 28,918 | 2,407,456 |

14. PENSION COSTS

From October 2015, the charity has operated a money purchase group pension plan which is auto-enrolment compliant. The Charity contributes an amount equal to 10% of gross salary. Employees normally contribute 5% of gross salary but may vary this amount if desired.

Prior to 1 October 2015, the charity operated a money purchase group stakeholder pension plan to provide pension benefits for qualifying employees who elected to join the scheme. Under this scheme the charity contributed an amount equal to 10% of gross salary subject to the employee contributing an amount of at least 5% of gross salary.

Independent professional advice about pension arrangements is provided by Wingate Benefit Solutions.

Tax reliefs are available to the employee for contributions of £3,600 or 100% of their salary, whichever is greater, subject to an annual allowance of £40,000 for the year 2022/23.

The lifetime allowance on a pension fund was £1,073,100 above which a tax charge would apply in 2022/3. This allowance has since been abolished. The charity's liability under the plan is limited to the on-going contributions. The total pension contributions for the year amount to £81,977 (2022: £69,453).

15. RELATED PARTIES

During the year a total of £7,960 (2022: £8,973) was donated from members of the Board of Trustees towards the existing activities of the charity.

Travel expenses of £973 were paid to a total of four trustees in 2023 (2022: £562)

During the year CMF continued a partnership begun in 2020 with Integritas Healthcare to deliver a specialist training track on Health and Justice. The partnership involves some sharing of resources and information between the two organisations. The CEO of CMF is a director of Integritas Healthcare and the CEO's wife is the Medical Director of Integritas Healthcare. Day to day decision making regarding this relationship is led by the CMF Head of Doctors Ministries.

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2023 | 2022 |
|--|------------------|------------------|
| | £ | £ |
| Net movement in funds | (153,959) | (118,945) |
| Add back depreciation charge | 27,693 | 30,705 |
| Deduct revaluation increase | - | - |
| Deduct interest income | (4,265) | (733) |
| Decrease (increase) in stock | (203) | 8,416 |
| Decrease (increase) in debtors | (30,474) | (33,370) |
| Increase (decrease) in creditors | 27,427 | (10,345) |
| Net cash provided by / (used in) operating activities | (133,781) | (124,272) |

17. TAXATION

The charity is registered with the Charity Commission and is exempt from income tax and corporation tax in respect of income and capital gains in accordance with Part 10 of the Income Tax Act 2007 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively for charitable purposes.

18. OPERATING LEASES

The total future minimum payments under non-cancellable operating leases are payable:

| | 2023 | 2022 |
|--------------------------------------|--------------|--------------|
| | £ | £ |
| Within one year | 1,071 | 1,292 |
| After one year but within five years | 2,678 | 646 |
| | <u>3,749</u> | <u>1,938</u> |
| | 2023 | 2022 |
| | £ | £ |
| Lease expense in year | <u>803</u> | <u>1,292</u> |