

MEDIC TO MEDIC

England & Wales · Charity number 1149904

Details

Other names	HEALTH WORKERS FOR ALL, HEALTH WORKERS FOR ALL LTD, MEDIC TO MEDIC LTD, MEDIC TO MEDIC
Status	Registered
Legal form	CIO
Registered	2012-11-26
Register	View on the Charity Commission register

Contact

Address 7 Shortway
Amersham
Buckinghamshire
HP6 6AQ

Phone 01494726806

Email info@medictomedic.org.uk

Website <http://www.medictomedic.org.uk>

Activities

Objects: (1)TO ADVANCE THE EDUCATION OF HEALTHCARE WORKERS FOR THE PUBLIC BENEFIT.(2)TO PRESERVE AND PROTECT GOOD HEALTH AND RELIEVE SICKNESS BY INCREASING THE NUMBER OF HEALTHCARE WORKERS IN UNDER-SERVED AREAS.

Activities: The Charity is established to support trainee healthcare workers throughout their education so that they can perform to the best of their ability, to add to the absolute numbers of health workers in training, to target those who are under represented in the health profession and to raise awareness of the different conditions facing health professionals worldwide.

Classification

- **How:** Makes Grants To Individuals, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Defined Groups

Geography

- Malawi
- Uganda
- Zambia

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£156,678	£113,313	-	-
2024-06-30	£108,598	£99,093	-	-
2023-06-30	£122,911	£124,838	-	-
2022-06-30	£121,194	£121,939	-	-
2021-06-30	£98,891	£67,245	-	-

Trustees

Name	Role	Appointed
David William Howells		2021-07-31
Dr Bryony Hamel		2021-08-08
Dr Elizabeth Howard		2022-10-01
Dr Robert William Stones		2022-08-20

MEDIC TO MEDIC

England & Wales - Charity number 1149904

Accounts

Charity no. 1149904

Medic to Medic
Report and Unaudited Financial
Statements
30 June 2025

Medic to Medic

Reference and administrative details

For the year ended 30 June 2025

Charity number	1149904
Registered office	7 Shortway Amersham Buckinghamshire England HP6 6AQ
Trustees	Trustees who served during the year and up to the date of this report were as follows: Robin Schreiber Chair (Resigned 31 December 2024) Dr Bryony Hamel Chair (From 1 January 2025) Dr Elizabeth Howard David Howells Dr Robert Stones
Chief executive officer	Dr Tamsin Lillie
Management committee	Robin Schreiber (Resigned 31 December 2024) David Howells Bryony Hamel
Bankers	Lloyds TSB Bank PLC 286-288 Station Road Harrow Middlesex HA1 2EB
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Medic to Medic

Report of the trustees

For the year ended 30 June 2025

The trustees present their report and accounts for the year ended 30 June 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

On 23 July 2019 the charity was converted to a Charitable Incorporated Organisation (CIO), with the name Medic to Medic and charity number remaining as 1149904 and continued in that same format for all of the present period.

During the year and up to the date of this report, The Chair Robin Schreiber resigned and no new trustees were appointed – details of all resignations and appointments can be found on page 1 of these accounts.

The management committee who served during the period, were:

- Robin Schreiber
- David Howells

Management committee members are elected or appointed on an annual basis, with officers being elected from the membership of the trustees.

The management committee has assessed the major risks to which the charity is exposed and is satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

Medic to Medic believes that access to healthcare is a human right but is unequal both between and within nation states. Shortage of trained healthcare professionals is a major driver of such inequalities:

- We strive to address this issue by supporting healthcare students in Africa & low and middle income countries who can no longer afford to continue their studies;
- We value gender equality and seek to support women who are undervalued in the health care professions; and
- We seek to support students from disadvantaged backgrounds.

Public benefit statement

The trustees confirm that they have had regard for the Charity Commission guidance on public benefit when reviewing the charity's aims and objectives.

Achievements and performance

It is the policy of the charity that all funds are used for furtherance of its objectives.

The attached financial statements show the current state of finances. Overall income was £156,678 and overall expenditure was £113,313 leaving a surplus of £43,365.

Our cash balance at the end of the year was £108,275 which compares with a cash balance of £66,238 at the end of the previous year.

Medic to Medic

Report of the trustees

For the year ended 30 June 2025

The Charity's main operational bankers are Lloyds Bank plc located at Harrow, Middlesex

Review of charitable activities

The Chief Executive Officer, Dr Tamsin Lillie, writes:

During 1 July 2024 – 30 June 2025, Medic to Medic supported a total of 101 students across 15 universities and 5 countries.

Our student community in Malawi included 9 dental students, 5 medical students, 3 nursing students, and 1 palliative care nurse, training at the Kamuzu University of Health Sciences; 4 nursing students and 7 optometry students training at Mzuzu University; 1 clinical officer and 1 registered nursing student training at Ekwendeni College of Health Sciences; 13 students training at St John of God University – 6 studying BSc psychotherapy, 4 students studying clinical medicine and 3 students studying a BSc in nursing and midwifery. 28 students were supported at the Malawi College of Health Sciences, including 8 clinical medicine students, 5 dental therapy students, 4 students respectively in biomedical sciences, pharmacy, and optometry, 2 radiographer technicians and 1 environmental health trainee. 10 students training as nurse midwife technicians with 7 students at Trinity nursing college, 2 students at St Johns Institute for health, and 1 student at Mulanje Mission College. Two additional students were training in the certificate in clinical medicine at St Johns Institute for health. Two audiology students at the African Bible College; and one student studying respectively a BSc in medical microbiology and BSc in immunology at Malawi University of Science and Technology.

Our students outside of Malawi included 1 postgraduate student completing the Master of Paediatrics in Ethiopia; 1 dentist training at the University of Nairobi; 3 medical students in Uganda (2 at Mbarara University of Science & Technology and 1 student at Kampala International University Western Campus); 5 medical students in Zambia (3 at Eden University, and 1 each at University of Zambia and University of Lusaka); 2 pharmacy students at Eden University and 1 student training in Environmental Health at Levy Mwanawasa Medical University. 22 of our community finished their courses, bringing our total alumni to 248 graduates.

This year saw growth in our international elective programme. We have increased our partnerships to 6 hospitals in Malawi; Zomba Central Hospital, Mwanza District Hospital, Mwaiwathu Private Hospital and three Christian Health Association of Malawi (CHAM) hospitals (St Peter's Hospital, Trinity Hospital and St Johns). In the next 12 months we hope to formalise a partnership with Mzuzu Central Hospital as we receive more student enquiries. This year, we hosted 16 elective students through our elective programme. We have also developed partnerships with the Optometry department at Mzuzu University and the Audiology department at the African Bible College to provide optometry and audiology electives respectively for international allied health students.

Through our elective fundraising we have so far been able to sponsor 1 new student at Trinity College of Nursing, 5 new students at both St John of God University and Malawi College of Health Sciences, as well as undertake training for 28 graduates to become peer mentors to their student colleagues. Our mentorship programme has been a fantastic opportunity to increase our holistic supports to our community by providing peer mentors, whilst engaging our alumni in leadership roles. We hope that our mentorship program will be able to prevent student crises from occurring and help students develop into confident health professionals improving student academic performance which ultimately secures our investment in student scholarships.

Medic to Medic

Report of the trustees

For the year ended 30 June 2025

During May 2025 we hosted our first sports event – the Medic to Medic Malawi marathon, held at Satemwa tea estate in Thyolo Southern Malawi. A total of 60 runners ran in our 3 events (5k, 10k and 42k). Our graduate alumni helped provide medical cover and our in country elective students volunteered at water stations throughout the course. We are pleased to say that no medical events occurred despite it being a challenging course. Each participant enjoyed a short sports massage at the finish line from our physios and took home a custom made medal, made and designed at Dedza pottery and by artisans in Mulanje. Our post event southern Malawi tour hosted 3 international runners and enabled us to maximise fundraising and show our guests the Warm Heart of Africa. We will repeat this event next year and hopefully push for even more participants.

We look forward to the year ahead as our elective programme and in country fundraising continues to strengthen and self sustain. Over the next 12 months we are aiming to increase our student community – expanding to 120 student scholarships annually. We are privileged to have walked alongside students at the start of their journey and can't wait to see what the future has in store!

Financial review

The results below show the total income and total expenditure for the last three financial periods.

	Total 2025	Total 2024	Total 2023
	£	£	£
Total income	156,678	108,598	122,911
Total expenditure	113,313	99,093	124,838
Net income / (expenditure)	43,365	9,505	(1,927)

The key things to note are:

- 1) Total income for the year compared with the previous year has increased by a massive 44% thanks to our continued fundraising activity and a generous one off legacy donation of over £24,000.
- 2) Our expenditure has also increased in line with an increase in the number of students we are supporting.
- 3) The combined effect of these two factors results in a surplus for the year of £43,365, which has allowed us to transfer a further £3,000 to designated funds.

The results below show the net assets comparison for the last three years:

	Total 2025	Total 2024	Total 2023
	£	£	£
Debtors	5,219	3,711	5,534
Cash at bank and in hand	108,275	66,238	54,730
Creditors: amounts falling due within 1 year	(2,220)	(2,040)	(1,860)
Net assets	111,274	67,909	58,404

The key things to note regarding net assets are:

- 1) Cash at bank is higher at the end of the year compared with the previous year, reflective of the surplus for the year.
- 2) Overall , net assets have increased by over £43,000 compared with the previous year.

Medic to Medic

Report of the trustees

For the year ended 30 June 2025

The table below shows the total charity funds status for the last three years:

	Total 2025	Total 2024	Total 2023
	£	£	£
Restricted funds	1,000	4,000	11,216
Designated funds	15,000	12,000	9,000
General funds	95,274	51,909	38,188
Total funds	111,274	67,909	58,404

The key things to note regarding total charity funds are:

- 1) Our policy of suggesting to our donors that it helps us not to restrict their donations has resulted in a continued reduction of restricted funds without reducing overall donations.
- 2) We have been able to increase our designated funds by £3,000.
- 3) Overall, total funds have increased by over £43,000 compared with the previous year.

Reserves policy

We have an existing policy to build up a reserve fund of £18,000 by the end of our next financial year which would be sufficient to see most of our existing cohort of students through to graduation in the unfortunate event of the winding up of the charity.

Our reserve fund balance stood at £15,000 (2024: £12,000) at the end of the year. Due to the gradual increase in overall student numbers that Medic to Medic support, it is planned to review this target every year to see if it requires to be increased in the future.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Medic to Medic

Report of the trustees

For the year ended 30 June 2025

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 18 December 2025 and signed on their behalf by

D W Howells

David Howells - Trustee

Independent examiner's report

To the trustees of

Medic to Medic

I report to the trustees on my examination of the accounts of Medic to Medic (the CIO) for the year ended 30 June 2025, which are set out on pages 8 to 18.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jennifer Dickinson

Date: 18 December 2025

Jennifer Dickinson ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Medic to Medic

Statement of financial activities

For the year ended 30 June 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income from:					
Donations	3	26,318	110,355	136,673	105,116
Charitable activities	4	-	10,959	10,959	-
Other trading activities	5	-	8,927	8,927	3,391
Investments		-	119	119	91
Total income		<u>26,318</u>	<u>130,360</u>	<u>156,678</u>	<u>108,598</u>
Expenditure on:					
Raising funds		-	9,350	9,350	6,763
Charitable activities		<u>29,318</u>	<u>74,645</u>	<u>103,963</u>	<u>92,330</u>
Total expenditure	7	<u>29,318</u>	<u>83,995</u>	<u>113,313</u>	<u>99,093</u>
Net income / (expenditure) and net movement in funds	9	(3,000)	46,365	43,365	9,505
Reconciliation of funds:					
Total funds brought forward		<u>4,000</u>	<u>63,909</u>	<u>67,909</u>	<u>58,404</u>
Total funds carried forward		<u><u>1,000</u></u>	<u><u>110,274</u></u>	<u><u>111,274</u></u>	<u><u>67,909</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

Medic to Medic

Balance sheet

As at 30 June 2025

	Note	2025 £	2024 £
Current assets			
Debtors	12	5,219	3,711
Cash at bank and in hand		<u>108,275</u>	<u>66,238</u>
		113,494	69,949
Liabilities			
Creditors: amounts falling due within 1 year	13	<u>(2,220)</u>	<u>(2,040)</u>
Net assets	14	<u>111,274</u>	<u>67,909</u>
Funds	15		
Restricted funds		1,000	4,000
Unrestricted funds			
Designated funds		15,000	12,000
General funds		<u>95,274</u>	<u>51,909</u>
Total charity funds		<u>111,274</u>	<u>67,909</u>

Approved by the trustees on 18 December 2025 and signed on their behalf by

D W Howells

David Howells - Trustee

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2025

1. Accounting policies

a) General information and basis of preparation

Medic to Medic is an unincorporated charity registered in England and Wales. The registered office address is 7 Shortway, Amersham, Buckinghamshire, England, HP6 6AQ.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Medic to Medic meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2025

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of direct costs, as follows:

	2025	2024
Raising funds	8%	7%
Charitable activities	92%	93%

h) Stock

Donated stock is not valued in the accounts, as it would not be practicable to assign a value to individual items.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting 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 normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2025

1. Accounting policies (continued)

m) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end. All gains and losses arising from foreign currency translation are treated as unrestricted.

n) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are foreign currency revaluation as described in note (m) above.

2. Prior period comparative: statement of financial activities

	Restricted	Unrestricted	2024 Total
	£	£	£
Income from:			
Donations	21,953	83,163	105,116
Other trading activities	-	3,391	3,391
Investments	-	91	91
	<u>21,953</u>	<u>86,645</u>	<u>108,598</u>
Total income	<u>21,953</u>	<u>86,645</u>	<u>108,598</u>
Expenditure on:			
Raising funds	-	6,763	6,763
Charitable activities	29,169	63,161	92,330
	<u>29,169</u>	<u>69,924</u>	<u>99,093</u>
Total expenditure	<u>29,169</u>	<u>69,924</u>	<u>99,093</u>
Net income / (expenditure)	<u>(7,216)</u>	<u>16,721</u>	<u>9,505</u>

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2025

3. Income from donations

	Restricted £	Unrestricted £	2025 Total £
Regular giving	2,110	64,034	66,144
Grant income	24,208	24,333	48,541
Fundraising donations and appeals	-	10,982	10,982
Gift aid	-	11,006	11,006
	<u>26,318</u>	<u>110,355</u>	<u>136,673</u>

Prior period comparative

	Restricted £	Unrestricted £	2024 Total £
Regular giving	-	48,607	48,607
Grant income	19,673	-	19,673
Fundraising donations and appeals	-	15,969	15,969
Other donations	2,280	8,255	10,535
Gift aid	-	10,332	10,332
	<u>21,953</u>	<u>83,163</u>	<u>105,116</u>

4. Income from charitable activities

	2025 Total £	2024 Total £
Electives Income	<u>10,959</u>	-
	<u>10,959</u>	-

All income from charitable activities was unrestricted.

5. Income from other trading activities

	2025 Total £	2024 Total £
Sales of donated goods	<u>8,927</u>	<u>3,391</u>

All income from other trading activities in the prior year was unrestricted.

6. Government grants

The charity did not receive any government grants in the current or prior year.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2025

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Tuition fees, allowances and study support tools	-	11,804	-	11,804
Grants payable (note 8)	-	89,197	-	89,197
Programme coordination	-	334	-	334
Governance costs	-	-	2,865	2,865
Fundraising	9,114	-	-	9,114
Sub-total	9,114	101,335	2,865	113,313
Allocation of support and governance costs	236	2,628	(2,865)	-
Total expenditure	<u>9,350</u>	<u>103,963</u>	<u>-</u>	<u>113,313</u>

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Tuition fees, allowances and study support tools	-	13,914	-	13,914
Grants payable (note 8)	-	73,840	-	73,840
Programme coordination	-	2,149	-	2,149
Governance costs	-	-	2,606	2,606
Fundraising	6,584	-	-	6,584
Sub-total	6,584	89,903	2,606	99,093
Allocation of support and governance costs	179	2,427	(2,606)	-
Total expenditure	<u>6,763</u>	<u>92,330</u>	<u>-</u>	<u>99,093</u>

8. Grants payable

	2025 Total £	2024 Total £
Grants to institutions:	<u>89,197</u>	<u>73,840</u>

All grants payable relate to transfers of funding to Medic to Medic's sister charity in Malawi: Medic to Medic Limited, charity number C1609/2022. There are no mutual board members between these two entities.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2025

9. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	<u>1,850</u>	<u>1,700</u>

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

10. Staff costs and numbers

The charity has no paid staff. The key management personnel of the charity comprise the trustees, none of whom were remunerated in the current or prior reporting period.

11. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

12. Debtors

	2025 £	2024 £
Gift aid accrual	<u>5,219</u>	<u>3,711</u>
	<u>5,219</u>	<u>3,711</u>

13. Creditors: amounts falling due within 1 year

	2025 £	2024 £
Accruals	<u>2,220</u>	<u>2,040</u>

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2025

14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	1,000	15,000	97,494	113,494
Current liabilities	-	-	(2,220)	(2,220)
Net assets at 30 June 2025	<u>1,000</u>	<u>15,000</u>	<u>95,274</u>	<u>111,274</u>

Prior period comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	4,000	12,000	53,949	69,949
Current liabilities	-	-	(2,040)	(2,040)
Net assets at 30 June 2024	<u>4,000</u>	<u>12,000</u>	<u>51,909</u>	<u>67,909</u>

15. Movements in funds

	At 1 July 2024 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2025 £
Restricted funds					
Student support	-	23,318	(23,318)	-	-
Helpline project	1,000	-	-	-	1,000
Computer equipment	3,000	3,000	(6,000)	-	-
Total restricted funds	<u>4,000</u>	<u>26,318</u>	<u>(29,318)</u>	<u>-</u>	<u>1,000</u>
Unrestricted funds					
Designated funds	12,000	-	-	3,000	15,000
General funds	51,909	130,360	(83,995)	(3,000)	95,274
Total unrestricted funds	<u>63,909</u>	<u>130,360</u>	<u>(83,995)</u>	<u>-</u>	<u>110,274</u>
Total funds	<u>67,909</u>	<u>156,678</u>	<u>(113,313)</u>	<u>-</u>	<u>111,274</u>

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2025

15. Movements in funds (continued)

Purposes of restricted funds

Student support	To cover student tuition fees and other education costs.
Medical equipment	To supply medical equipment packs for the supported physiotherapy, nursing and medical students.
Helpline project	To improve the mental well being of medical students in Malawi by providing a 24 hour confidential helpline peopled by mental health professionals.
Computer equipment	To purchase laptops to be used by medical students which the charity supports.
Transport of books	To cover the costs of both surface and sea freight for transporting medical books.
Cyclone Freddy	To provide on the spot and immediate help and assistance to people who have suffered from the aftermath of Cyclone Freddy.
Adverts	To fund adverts placed in medical journals about Medic to Medic activities and providing donation details.

Purposes of designated funds

The designated funds are to ensure the charity has sufficient funds to see the current cohort of students through to graduation in the unfortunate event of the winding up of the charity.

Transfers

To top up designated funds in line with the charities reserves policy.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2025

15. Movements in funds (continued)

Prior period comparative

	At 2 July 2023 £	Income £	Expenditure £	Transfer between funds £	At 30 June 2024 £
Restricted funds					
Student support	5,475	14,133	(19,608)	-	-
Medical equipment	-	1,000	(1,000)	-	-
Helpline project	5,000	-	(4,000)	-	1,000
Computer equipment	-	6,700	(3,700)	-	3,000
Transport of books	481	-	(481)	-	-
Cyclone Freddy	250	-	(250)	-	-
Adverts	10	120	(130)	-	-
Total restricted funds	<u>11,216</u>	<u>21,953</u>	<u>(29,169)</u>	<u>-</u>	<u>4,000</u>
Unrestricted funds					
Designated funds	9,000	-	-	3,000	12,000
General funds	<u>38,188</u>	<u>86,645</u>	<u>(69,924)</u>	<u>(3,000)</u>	<u>51,909</u>
Total unrestricted funds	<u>47,188</u>	<u>86,645</u>	<u>(69,924)</u>	<u>-</u>	<u>63,909</u>
Total funds	<u><u>58,404</u></u>	<u><u>108,598</u></u>	<u><u>(99,093)</u></u>	<u><u>-</u></u>	<u><u>67,909</u></u>

16. Related party transactions

The trustees and CEO donated a total of £95 (2024: £1,450) to the charity during the year.

MEDIC TO MEDIC

England & Wales - Charity number 1149904

Accounts

Charity no. 1149904

Medic to Medic
Report and Unaudited Financial
Statements
30 June 2024

Medic to Medic

Reference and administrative details

For the year ended 30 June 2024

Charity number	1149904
Registered office	7 Shortway Amersham Buckinghamshire England HP6 6AQ
Trustees	Trustees who served during the year and up to the date of this report were as follows: Robin Schreiber Chair Dr Bryony Hamel Dr Elizabeth Howard David Howells Dr Robert Stones
Chief executive officer	Dr Tamsin Lillie
Management committee	Robin Schreiber David Howells
Bankers	Lloyds TSB Bank PLC 286-288 Station Road Harrow Middlesex HA1 2EB
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Medic to Medic

Report of the trustees

For the year ended 30 June 2024

The trustees present their report and accounts for the year ended 30 June 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

On 23 July 2019 the charity was converted to a Charitable Incorporated Organisation (CIO), with the name Medic to Medic and charity number remaining as 1149904 and continued in that same format for all of the present period.

During the year and up to the date of this report, no trustees resigned and no new trustees were appointed – details of all resignations and appointments can be found on page 1 of these accounts.

The management committee who served during the period, were:

- Robin Schreiber
- David Howells

Management committee members are elected or appointed on an annual basis, with officers being elected from the membership of the trustees.

The management committee has assessed the major risks to which the charity is exposed and is satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

Medic to Medic believes that access to healthcare is a human right but is unequal both between and within nation states. Shortage of trained healthcare professionals is a major driver of such inequalities:

- We strive to address this issue by supporting healthcare students in Africa & low and middle income countries who can no longer afford to continue their studies;
- We value gender equality and seek to support women who are undervalued in the health care professions; and
- We seek to support students from disadvantaged backgrounds.

Public benefit statement

The trustees confirm that they have had regard for the Charity Commission guidance on public benefit when reviewing the charity's aims and objectives.

Achievements and performance

It is the policy of the charity that all funds are used for furtherance of its objectives.

The attached financial statements show the current state of finances. Overall income was £108,598 and overall expenditure was £99,093 leaving a surplus of £9,505.

Our cash balance at the end of the year was £66,238 which compares with a cash balance of £54,730 at the end of the previous year.

Medic to Medic

Report of the trustees

For the year ended 30 June 2024

The charity's bankers are Lloyds Bank plc located at Harrow, Middlesex.

Review of charitable activities

The Chief Executive Officer, Dr Tamsin Lillie, writes:

During 1st July 2023 – 30th June 2024, Medic to Medic supported a total of 83 individuals, across 12 colleges in Malawi and a further 13 students within Africa, bringing the total number of students supported to 96. This year saw the expansion of our scholarship support to include a new cohort of students from the Bachelor of Dental Surgery (BDS) programme at Kamuzu University of Health Sciences.

Our student community in Malawi included 10 dental students, 7 medical students, 4 nursing students, 2 physiotherapy students, 1 pharmacy student, and 1 palliative care nurse, training at the Kamuzu University of Health Sciences; 7 nursing students and 8 optometry students training at Mzuzu University; 4 clinical officers and 1 registered nursing student training at Ekwendeni College of Health Sciences; 9 students training at St John of God College – 2 in the diploma of psychosocial counselling, 6 in clinical medicine/psychiatric nursing and 1 in certificate of clinical medicine; 3 radiographer students, 2 optometry technicians, 1 pharmacy technician, 1 dental therapy student and 1 environmental health student training at the Malawi College of Health Sciences; 11 students training as nurse midwife technicians with 7 students at Trinity nursing college, 2 students at St Johns Institute for health, and 1 each at Nkhoma and Mulanje Mission Colleges. Three additional students training with a certificate in clinical medicine (2) and a certificate in pharmacy (1) at St Johns Institute for health. One student training in biomedical engineering at the Malawi University of Business & Applied Science (formally known as the Polytechnic); two audiology students at the African Bible College; and one student studying respectively in BSc medical imaging, BSc medical microbiology and BSc immunology at Malawi University of Science and Technology.

Our students outside of Malawi included 1 postgraduate student completing the Master of Paediatrics in Ethiopia; 1 dentist training at the University of Nairobi; 3 medical students in Uganda (2 at Mbarara University of Science & Technology and 1 student at Kampala International University Western Campus); 5 medical students in Zambia (3 at Eden University, and 1 each at University of Zambia and University of Lusaka); 2 pharmacy students at Eden University and 1 student training in Environmental Health at Levy Mwanawasa Medical University. 34 of our community graduated, bringing our total alumni to 230 graduates. We are currently in the process of analysing this year's graduate survey and will be releasing these results in due course. As our alumni community grows, the graduate survey becomes more complex to coordinate and will likely change to a 18 – 24 month cycle.

This year saw a significant step forward in our elective programme, which is an opportunity for us to fundraise sustainably in partnership with our Malawian community. We have partnered with 5 hospitals in Malawi (Zomba Central Hospital, Mwaiwathu Private Hospital and three Christian Health Association of Malawi (CHAM) hospitals (St Peter's Hospital on Likoma Island, Trinity Hospital in Nsanje and St Johns in Mzuzu)) to be able to offer a range of experiences to international medical students wishing to undertake their electives in a low resource setting. Through the elective fee we are able to provide a scholarship to 1 Malawian student for 1 year. Therefore the more medical students come on electives with us, the more scholarships we can provide to trainee health workers in low resource settings!

Medic to Medic

Report of the trustees

For the year ended 30 June 2024

Many elective students end up working alongside our graduate alumni in the facilities where they are placed and have the opportunity to meet members of our student community. They are able to understand the important role of scholarships in bridging the gap to accessing medical education for many students from poor backgrounds and the impact of our organisation on the ground. They are also able to develop a greater appreciation for the complex dynamics associated with NGOs in international development space.

Each medical student who comes on an elective in Malawi is strongly encouraged through our support and guidance to undertake an elective project and additional fundraising for their location site. Projects this year have ranged from undertaking an audit of existing health facilities and semi-structured interviews with health workers to providing period poverty packs to 300 young girls at schools on Likoma Island. International medical students are able to develop project management skills which will be useful to reflect upon during interviews with humanitarian organisations that they may apply to work with in the future as qualified doctors. These small scale projects have been hugely impactful, bringing in an additional 10 million Malawi Kwacha which has all been spent locally. We look forward to working on the ground with more of our hospital partners to develop projects for the future elective students.

As part of our elective programme international medical students are given the opportunity to have between 4-6 Chichewa language lessons over Zoom before they arrive. They are matched to one of our students who has volunteered to be a tutor. The student tutor is given an additional stipend for their time. Each lesson is recorded and uploaded to YouTube on an unlisted link so that the lessons can be revised at a later time. Additionally, our graduates host tropical medicine tutorials ahead of time, to give students preparation in key diseases and conditions that they will encounter which they are unlikely to have faced during their training to date, namely malaria, HIV, TB, neglected tropical diseases, common childhood presentations, malnutrition, obstetric emergencies, surgery in Malawi, dermatology in the tropics and a session on medical ethics for elective students. This pre-departure preparation enables us to prepare elective students before they arrive so that they have had cultural preparation and readiness.

So far we have had 9 students through our medical elective programme and look forward to hosting more students in the year ahead. With the elective fundraising we have so far been able to sponsor 1 new student at Trinity College of Nursing and undertake training for 28 graduates to become mentors for all of our student community which has enabled us to increase our holistic supports to our students by providing peer mentors.

We look forward to the year ahead as our elective programme and in country fundraising continues to develop in Malawi. We hope to launch our Walani helpline in the coming year. It has continued to be delayed due to financial constraints. We hope you are encouraged by the progress we have made and will continue to support us as we venture in the future supporting the next generation of health workers where they are needed most.

Medic to Medic

Report of the trustees

For the year ended 30 June 2024

Financial review

The results below show the total income and total expenditure for the last three financial periods.

	Total 2024	Total 2023	Total 2022
	£	£	£
Total income	108,598	122,911	121,194
Total expenditure	99,093	124,838	121,939
Net income / (expenditure)	9,505	(1,927)	(745)

The key things to note are:

- 1) Total income for the year compared with the previous year has reduced as the 2023 numbers were inflated by the Cyclone appeal.
- 2) Our expenditure has also reduced as this year there has been no Cyclone relief support given.
- 3) The combined effect of these two factors results in a surplus for the year of £9,505 which has allowed us to transfer £3,000 to designated funds.

The results below show the net assets comparison for the last three years:

	Total 2024	Total 2023	Total 2022
	£	£	£
Debtors	3,711	5,534	18,059
Cash at bank and in hand	66,238	54,730	51,952
Creditors: amounts falling due within 1 year	(2,040)	(1,860)	(9,680)
Net assets	67,909	58,404	60,331

The key things to note regarding net assets are:

- 1) Cash in hand is higher at the end of the year compared with the previous year, reflective of the surplus for the year.
- 2) Overall, net assets have increased by nearly £10,000 compared with the previous year.

Medic to Medic

Report of the trustees

For the year ended 30 June 2024

The table below shows the total charity funds status for the last three years:

	Total 2024 £	Total 2023 £	Total 2022 £
Restricted funds	4,000	11,216	20,213
Designated funds	12,000	9,000	9,000
General funds	51,909	38,188	31,118
Total funds	67,909	58,404	60,331

The key things to note regarding total charity funds are:

- 1) Our policy of suggesting to our donors that it helps us not to restrict their donations has resulted in a continued reduction of restricted funds without reducing overall donations.
- 2) We have been able to increase our designated funds by £3,000.
- 3) Overall, total funds have increased by nearly £10,000 compared with the previous year.

Reserves policy

We have an existing policy to build up a reserve fund of £15,000 by the end of our next financial year which would be sufficient to see most of our existing cohort of students through to graduation in the unfortunate event of the winding up of the charity.

Our reserve fund balance stood at £12,000 (2023: £9,000) at the end of the year. Due to the gradual increase in overall student numbers that Medic to Medic support, it is planned to review this target every year to see if it requires to be increased in the future.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Medic to Medic

Report of the trustees

For the year ended 30 June 2024

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 30 November 2024 and signed on their behalf by

D W Howells

David Howells - Trustee

Independent examiner's report

To the trustees of

Medic to Medic

I report to the trustees on my examination of the accounts of Medic to Medic (the CIO) for the year ended 30 June 2023, which are set out on pages 9 to 19.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Rob Wilson

Date: 30 November 2024

Robert Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Medic to Medic

Statement of financial activities

For the year ended 30 June 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations	3	21,953	83,163	105,116	117,320
Other trading activities	4	-	3,391	3,391	5,560
Investments		-	91	91	31
Total income		<u>21,953</u>	<u>86,645</u>	<u>108,598</u>	<u>122,911</u>
Expenditure on:					
Raising funds		-	6,763	6,763	5,182
Charitable activities		<u>29,169</u>	<u>63,161</u>	<u>92,330</u>	<u>119,656</u>
Total expenditure	6	<u>29,169</u>	<u>69,924</u>	<u>99,093</u>	<u>124,838</u>
Net income / (expenditure)		(7,216)	16,721	9,505	(1,927)
Reconciliation of funds:					
Total funds brought forward		<u>11,216</u>	<u>47,188</u>	<u>58,404</u>	<u>60,331</u>
Total funds carried forward		<u><u>4,000</u></u>	<u><u>63,909</u></u>	<u><u>67,909</u></u>	<u><u>58,404</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Medic to Medic

Balance sheet

As at 30 June 2024

	Note	2024 £	2023 £
Current assets			
Debtors	11	3,711	5,534
Cash at bank and in hand		<u>66,238</u>	<u>54,730</u>
		69,949	60,264
Liabilities			
Creditors: amounts falling due within 1 year	12	<u>(2,040)</u>	<u>(1,860)</u>
Net assets	13	<u>67,909</u>	<u>58,404</u>
Funds	14		
Restricted funds		4,000	11,216
Unrestricted funds			
Designated funds		12,000	9,000
General funds		<u>51,909</u>	<u>38,188</u>
Total charity funds		<u>67,909</u>	<u>58,404</u>

Approved by the trustees on 30 November 2024 and signed on their behalf by

D W Howells

David Howells - Trustee

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2024

1. Accounting policies

a) General information and basis of preparation

Medic to Medic is an unincorporated charity registered in England and Wales. The registered office address is 7 Shortway, Amersham, Buckinghamshire, England, HP6 6AQ.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Medic to Medic meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2024

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of direct costs, as follows:

	2024	2023
Raising funds	7%	4%
Charitable activities	93%	96%

h) Stock

Donated stock is not valued in the accounts, as it would not be practicable to assign a value to individual items.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting 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 normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2024

1. Accounting policies (continued)

m) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end. All gains and losses arising from foreign currency translation are treated as unrestricted.

n) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are foreign currency revaluation as described in note (m) above.

2. Prior period comparative: statement of financial activities

	Restricted	Unrestricted	2023 Total
	£	£	£
Income from:			
Donations	34,968	82,352	117,320
Other trading activities	-	5,560	5,560
Investments	-	31	31
	<u>34,968</u>	<u>87,943</u>	<u>122,911</u>
Total income	34,968	87,943	122,911
Expenditure on:			
Raising funds	-	5,182	5,182
Charitable activities	43,965	75,691	119,656
	<u>43,965</u>	<u>80,873</u>	<u>124,838</u>
Total expenditure	43,965	80,873	124,838
Net income / (expenditure)	(8,997)	7,070	(1,927)

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2024

3. Income from donations

	Restricted £	Unrestricted £	2024 Total £
Regular giving	-	48,607	48,607
Grant income	19,673	-	19,673
Fundraising donations and appeals	-	15,969	15,969
Other donations	2,280	8,255	10,535
Gift aid	-	10,332	10,332
	<u>21,953</u>	<u>83,163</u>	<u>105,116</u>

Prior period comparative

	Restricted £	Unrestricted £	2023 Total £
Regular giving	-	48,816	48,816
Grant income	16,000	-	16,000
Fundraising donations and appeals	9,658	14,629	24,287
Other donations	9,310	4,519	13,829
Gift aid	-	14,388	14,388
	<u>34,968</u>	<u>82,352</u>	<u>117,320</u>

4. Income from other trading activities

	2024 Total £	2023 Total £
Sales of donated goods	<u>3,391</u>	<u>5,560</u>

All income from other trading activities in the prior year was unrestricted.

5. Government grants

The charity did not receive any government grants in the current or prior year.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2024

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Tuition fees, allowances and study support tools	-	13,914	-	13,914
Grants payable (note 7)	-	73,840	-	73,840
Programme coordination	-	2,149	-	2,149
Governance costs	-	-	2,606	2,606
Fundraising	6,584	-	-	6,584
Sub-total	6,584	89,903	2,606	99,093
Allocation of support and governance costs	179	2,427	(2,606)	-
Total expenditure	<u>6,763</u>	<u>92,330</u>	<u>-</u>	<u>99,093</u>

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Tuition fees, allowances and study support tools	-	1,564	-	1,564
Grants payable (note 7)	-	111,301	-	111,301
Programme coordination	-	4,530	-	4,530
Governance costs	-	-	2,359	2,359
Fundraising	5,084	-	-	5,084
Sub-total	5,084	117,395	2,359	124,838
Allocation of support and governance costs	98	2,261	(2,359)	-
Total expenditure	<u>5,182</u>	<u>119,656</u>	<u>-</u>	<u>124,838</u>

7. Grants payable

	2024 Total £	2023 Total £
Grants to institutions:	<u>73,840</u>	<u>111,301</u>

All grants payable relate to transfers of funding to Medic to Medic's new sister charity in Malawi: Medic to Medic Limited, charity number C1609/2022.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2024

8. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	<u>1,700</u>	<u>1,550</u>

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

9. Staff costs and numbers

The charity has no paid staff. The key management personnel of the charity comprise the trustees, none of whom were remunerated in the current or prior reporting period.

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Debtors

	2024 £	2023 £
Other debtors	-	537
Gift aid accrual	<u>3,711</u>	<u>4,997</u>
	<u>3,711</u>	<u>5,534</u>

12. Creditors: amounts falling due within 1 year

	2024 £	2023 £
Accruals	<u>2,040</u>	<u>1,860</u>

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2024

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	4,000	12,000	53,949	69,949
Current liabilities	-	-	(2,040)	(2,040)
Net assets at 30 June 2024	<u>4,000</u>	<u>12,000</u>	<u>51,909</u>	<u>67,909</u>

Prior period comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	11,216	9,000	40,048	60,264
Current liabilities	-	-	(1,860)	(1,860)
Net assets at 30 June 2023	<u>11,216</u>	<u>9,000</u>	<u>38,188</u>	<u>58,404</u>

14. Movements in funds

	At 1 July 2023 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2024 £
Restricted funds					
Student support	5,475	14,133	(19,608)	-	-
Medical equipment	-	1,000	(1,000)	-	-
Helpline project	5,000	-	(4,000)	-	1,000
Computer equipment	-	6,700	(3,700)	-	3,000
Transport of books	481	-	(481)	-	-
Cyclone Freddy	250	-	(250)	-	-
Adverts	10	120	(130)	-	-
Total restricted funds	<u>11,216</u>	<u>21,953</u>	<u>(29,169)</u>	<u>-</u>	<u>4,000</u>
Unrestricted funds					
Designated funds	9,000	-	-	3,000	12,000
General funds	<u>38,188</u>	<u>86,645</u>	<u>(69,924)</u>	<u>(3,000)</u>	<u>51,909</u>
Total unrestricted funds	<u>47,188</u>	<u>86,645</u>	<u>(69,924)</u>	<u>-</u>	<u>63,909</u>
Total funds	<u>58,404</u>	<u>108,598</u>	<u>(99,093)</u>	<u>-</u>	<u>67,909</u>

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2024

14. Movements in funds (continued)

Purposes of restricted funds

Student support	To cover student tuition fees and other education costs.
Medical equipment	To supply medical equipment packs for the supported physiotherapy, nursing and medical students.
Helpline project	To improve the mental well being of medical students in Malawi by providing a 24 hour confidential helpline peopled by mental health professionals.
Computer equipment	To purchase laptops to be used by medical students which the charity supports.
Transport of books	To cover the costs of both surface and sea freight for transporting medical books.
Cyclone Freddy	To provide on the spot and immediate help and assistance to people who have suffered from the aftermath of Cyclone Freddy.
Adverts	To fund adverts placed in medical journals about Medic to Medic activities and providing donation details.

Purposes of designated funds

The designated funds are to ensure the charity has sufficient funds to see the current cohort of students through to graduation in the unfortunate event of the winding up of the charity.

Transfers

To top up designated funds in line with the charities reserves policy.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2024

14. Movements in funds (continued)

Prior period comparative

	At 1 July 2022 £	Income £	Expenditure £	At 1 July 2023 £
Restricted funds				
Student support	16,810	4,534	(15,869)	5,475
Medical equipment	1,988	-	(1,988)	-
Helpline project	-	5,000	-	5,000
Computer equipment	-	10,940	(10,940)	-
Transport of books	1,415	36	(970)	481
Cyclone Freddy	-	11,658	(11,408)	250
Tree planting	-	1,840	(1,840)	-
Adverts	-	960	(950)	10
Total restricted funds	20,213	34,968	(43,965)	11,216
Unrestricted funds				
Designated funds	9,000	-	-	9,000
General funds	31,118	87,943	(80,873)	38,188
Total unrestricted funds	40,118	87,943	(80,873)	47,188
Total funds	60,331	122,911	(124,838)	58,404

15. Related party transactions

The trustees and CEO donated a total of £1,450 (2023: £2,630) to the charity during the year.

MEDIC TO MEDIC

England & Wales - Charity number 1149904

Accounts

Charity no. 1149904

Medic to Medic
Report and Unaudited Financial
Statements
30 June 2023

Medic to Medic

Reference and administrative details

For the year ended 30 June 2023

Charity number	1149904
Registered office	7 Shortway Amersham Buckinghamshire England HP6 6AQ
Trustees	Trustees who served during the year and up to the date of this report were as follows: Dr Bryony Hamel David Howells Dr Cathy Madden Robin Schreiber Dr Elizabeth Howard Dr Robert Stones
	resigned 3 January 2023 Chair appointed 1 October 2022 appointed 20 August 2022
Chief executive officer	Dr Tamsin Lillie
Management committee	Robin Schreiber David Howells
Bankers	Lloyds TSB Bank PLC 286-288 Station Road Harrow Middlesex HA1 2EB
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Medic to Medic

Report of the trustees

For the year ended 30 June 2023

The trustees present their report and accounts for the year ended 30 June 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

On 23 July 2019 the charity was converted to a Charitable Incorporated Organisation (CIO), with the name Medic to Medic and charity number remaining as 1149904 and continued in that same format for all of the present period.

During the year and up to the date of this report, one trustee resigned, and two trustees were appointed – details of these resignations and appointments can be found on page 1 of these accounts.

The management committee who served during the period, were:

- Robin Schreiber
- David Howells

Management committee members are elected or appointed on an annual basis, with officers being elected from the membership of the trustees.

The management committee has assessed the major risks to which the charity is exposed and is satisfied that systems are in place to mitigate exposure to the major risks.

Medic to Medic (Malawi)

A sister charity was set up in Malawi last year: Medic to Medic Limited, charity number C1609/2022. We believe that our sister charity in Malawi should manage the local operations in Malawi and that the UK operation should concentrate on fundraising. The current situation is some way away from this, however a significant step towards this is the intention of obtaining local resources to manage the local financial control and reporting, albeit with oversight from the UK.

We have transferred the responsibility for the two FHD bank accounts which were managed and accounted for by Medic to Medic (UK) up until 30 June 2022 to Medic to Medic Ltd (Malawi). Our sister charity produces the financial reports required by CONGOMA (Council of non-governmental organisations Malawi) and NGORA (non-governmental organisation regulation authority).

Objectives and activities

Medic to Medic believes that access to healthcare is a human right but is unequal both between and within nation states. Shortage of trained healthcare professionals is a major driver of such inequalities.

- We strive to address this issue by supporting healthcare students in Africa & low and middle income countries who can no longer afford to continue their studies;
- We value gender equality and seek to support women who are undervalued in the health care professions; and
- We seek to support students from disadvantaged backgrounds.

Medic to Medic

Report of the trustees

For the year ended 30 June 2023

Public benefit statement

The trustees confirm that they have had regard for the Charity Commission guidance on public benefit when reviewing the charity's aims and objectives.

Achievements and performance

It is the policy of the charity that all funds are used for furtherance of its objectives.

The attached financial statements show the current state of finances. Overall income was £122,911 and overall expenditure was £124,838, leaving a small deficit of £1,927.

Our cash balance at the end of the year was £54,730 which compares with a cash balance of £51,952 at the end of the previous year.

The charity's bankers are Lloyds Bank plc located at Harrow, Middlesex.

Review of charitable activities

The Chief Executive Officer, Dr Tamsin Lillie, writes:

During 1 July 2022 – 30 June 2023, Medic to Medic supported a total of 98 individuals, across 12 colleges in Malawi and a further 12 students within Africa, bringing the total number of students supported to 110. This year saw the expansion of our scholarship support to more trainee health professionals across the continent whilst continuing to further our commitment to students within Malawi.

Our student community in Malawi included 12 medical students, five physiotherapy students, four nursing students, two pharmacy students, two medical laboratory science students, and one palliative care nurse, training at the Kamuzu University of Health Sciences; seven nursing students and eight optometry students training at Mzuzu University; 13 clinical officers and three registered nursing students training at Ekwendeni College of Health Sciences; 12 students training in mental health at St John of God College – six in the diploma of psychosocial counselling and six in clinical medicine/psychiatric nursing; seven radiographer students, two optometry technicians, two pharmacy technicians, one dental therapy student and one environmental health student training at the Malawi College of Health Sciences; ten students training as nurse midwife technicians with six students at Trinity nursing college, two students at St Johns Institute for Health, and 1 each at Nkhoma and Mulanje Mission Colleges; two additional students training with a certificate in clinical medicine and a certificate in pharmacy at St Johns Institute for Health; one student training in biomedical engineering at the Malawi University of Business & Applied Science (formally known as the Polytechnic); two audiology students at the African Bible College; and one medical imaging student studying at Malawi University of Science and Technology.

Our students outside of Malawi included 1 postgraduate student completing the Master of Paediatrics in Ethiopia; 1 dentist training at the University of Nairobi; 3 medical students in Uganda (2 at Mbarara University of Science & Technology and 1 student at Kampala International University Western Campus); 4 medical students in Zambia (2 at Eden University, and 1 each at University of Zambia and University of Lusaka); 2 pharmacy students at Eden University and 1 student training in Environmental Health at Levy Mwanawasa Medical University. 24 of our community graduated, bringing our total alumni to 196 graduates.

Medic to Medic

Report of the trustees

For the year ended 30 June 2023

It is hard to summarise the emotions we have experienced during our last charitable year. Cyclone Freddy had a devastating impact on Malawi. It was with the greatest sadness that we learnt a much-loved member of our team in Blantyre passed away during the floods. Our dear maid Bertha and her 14-year-old daughter died in March when their home collapsed during the rains. Bertha was a gift to Medic to Medic. She was 100% trustworthy and took care of us with great care. We miss her greatly. It was under these circumstances that I found myself in Malawi, unplanned at the end of March and where I have been for the last few months. Tragedy unites us and we have shared many tears. Our team has been solidified under these shared bonds of sadness.

1,500 people in Malawi died in walls of mud due to Cyclone Freddy. Countless more remain homeless and helpless having had their homes and livelihoods destroyed. Malawi hasn't hit the global conscience and during its recovery has rarely made it to the international media. We ran an emergency appeal to support our community as best we could during this humanitarian disaster. Funds used have provided additional student allowances and counselling to our affected community and enabled us to run small-scale humanitarian relief projects with Ndala village on the Malawi / Mozambique border, which has been one of the worst affected communities. Additionally, we have been able to take on 7 Cyclone Freddy survivors at our partner colleges.

Our office base in Blantyre continues. We have welcomed a new employee and had a reshuffle of responsibilities within our small team. We have purchased a vehicle for operational purposes, representing a further step forward to increasing our sustainability and operational practices within Malawi. Our local fundraising initiatives have continued to grow. We continue to offer relaxation massages, a medical textbook shop, a student library, afternoon tea, a bedroom for rent, and fundraising health checks. We have been working towards our Medical Electives initiative, which in the year ahead will see our first international medical students visiting Malawi, helping us fundraise sustainably for their student colleagues in the country.

In May 2023 we conducted our annual graduate survey. Similarly to previous years, we have continued to identify the ripple effects of providing financial support to disadvantaged students; 77% of graduates provide financial support in the form of school fees to their children or other relatives in secondary or tertiary education; 16% of graduates own a house; 44% of graduates own a car and 57% of graduates have a driving license. Overall 91% of Medic to Medic graduates remain in their country of training and 96% of graduates are in Africa.

We have welcomed new team members to our respective management teams. Sophie Rogers joins us as a trustee in New Zealand and Matthieu Bhoyroo joins the UK team to support with fundraising and income generation. We look forward to the year ahead with renewed energy. We hope to launch our Walani helpline in the coming year. Unfortunately with the unexpected occurrence of Cyclone Freddy, some planned initiatives have been put on hold whilst we have prioritised the immediate needs of our community.

Thank you for walking this journey with us. We hope you are encouraged by the progress we have made and will continue to support us as we venture in the future supporting the next generation of health workers where they are needed most.

Medic to Medic

Report of the trustees

For the year ended 30 June 2023

Financial review

The results below show the total income and total expenditure for the last three financial periods.

	Total 2023	Total 2022	Total 2021
	£	£	£
Total income	122,911	121,194	98,891
Total expenditure	124,838	121,939	67,245
Net income / (expenditure)	(1,927)	(745)	31,646

The key things to note are:

- 1) Total income for the year compared with the previous year has increased slightly thanks to increased income from our trading activities;
- 2) However the source of where our income is generated compared with the previous year shows a mixed picture with regular giving increasing by £10,000, fundraising donations increasing by £2,000 and gift aid increasing by £5,000. But grant income has reduced by £9,000 and other donations have also reduced by £8,000; and
- 3) Overall, compared with the previous year, our total expenditure has increased slightly and so we are left with a small deficit for the year.

The results below show the net assets comparison for the last three years:

	Total 2023	Total 2022	Total 2021
	£	£	£
Stock	-	-	320
Debtors	5,534	18,059	9,029
Cash at bank and in hand	54,730	51,952	53,227
Creditors: amounts falling due within 1 year	(1,860)	(9,680)	(1,500)
Net assets	58,404	60,331	61,076

The key things to note regarding net assets are:

- 1) Debtors have significantly reduced due to HMRC catching up with outstanding gift aid payments due during the year;
- 2) Cash in hand is slightly higher at the end of the year compared with the two previous years largely due to timing differences between cash coming in and cash going out in the final month of the year;
- 3) Creditors have significantly reduced due to us paying amounts due relating to monitoring trips in the year; and
- 4) Overall net assets have reduced by £2,000 compared with the previous year.

Medic to Medic

Report of the trustees

For the year ended 30 June 2023

The table below shows the total charity funds status for the last three years:

	Total 2023 £	Total 2022 £	Total 2021 £
Restricted funds	11,216	20,213	7,690
Designated funds	9,000	9,000	9,000
General funds	38,188	31,118	44,386
Total funds	58,404	60,331	61,076

The key things to note regarding total charity funds are:

- 1) Helpline Project funding held as restricted funds at the end of the year have increased by £5,000;
- 2) Our policy of suggesting to our donors that it helps us not to restrict donations has resulted in a reduction of restricted funds held at the year end compared with the previous year. These reductions are £3,000 less for medical books & equipment and £11,000 less for tuition fees;
- 3) The reduction in restricted funds mostly accounts for the increase compared with the previous year in general funds;
- 4) Designated funds remain unchanged; and
- 5) Overall, total funds at the year end compared with the previous year have reduced by £2,000.

Reserves policy

We have an existing policy to build up a reserve fund of £12,000 by the end of our next financial year, which would be sufficient to see our cohort of students through to graduation in the unfortunate event of the winding up of the charity. Our reserve fund balance stood at £9,000 at the end of the year. The target amount of £12,000 was estimated a few years ago. Due to the gradual increase in overall student numbers that Medic to Medic support, it is planned to review this figure to see if it needs to be increased further in the future.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Medic to Medic

Report of the trustees

For the year ended 30 June 2023

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 25 November 2023 and signed on their behalf by

David W Howells

David Howells - Trustee

Independent examiner's report

To the trustees of

Medic to Medic

I report to the trustees on my examination of the accounts of Medic to Medic (the CIO) for the year ended 30 June 2023, which are set out on pages 9 to 19.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Laura May Richards

Date: 27 November 2023

Laura Richards ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Medic to Medic

Statement of financial activities

For the year ended 30 June 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income from:					
Donations	3	34,968	82,352	117,320	117,198
Other trading activities	4	-	5,560	5,560	3,991
Investments		-	31	31	5
Total income		<u>34,968</u>	<u>87,943</u>	<u>122,911</u>	<u>121,194</u>
Expenditure on:					
Raising funds		-	5,182	5,182	5,307
Charitable activities		<u>43,965</u>	<u>75,691</u>	<u>119,656</u>	<u>116,632</u>
Total expenditure	6	<u>43,965</u>	<u>80,873</u>	<u>124,838</u>	<u>121,939</u>
Net income / (expenditure)		(8,997)	7,070	(1,927)	(745)
Transfers between funds		-	-	-	-
Net movement in funds	8	(8,997)	7,070	(1,927)	(745)
Reconciliation of funds:					
Total funds brought forward		<u>20,213</u>	<u>40,118</u>	<u>60,331</u>	<u>61,076</u>
Total funds carried forward		<u>11,216</u>	<u>47,188</u>	<u>58,404</u>	<u>60,331</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Medic to Medic

Balance sheet

As at 30 June 2023

	Note	2023 £	2022 £
Current assets			
Debtors	11	5,534	18,059
Cash at bank and in hand		<u>54,730</u>	<u>51,952</u>
		60,264	70,011
Liabilities			
Creditors: amounts falling due within 1 year	12	<u>(1,860)</u>	<u>(9,680)</u>
Net assets	13	<u>58,404</u>	<u>60,331</u>
Funds	14		
Restricted funds		11,216	20,213
Unrestricted funds			
Designated funds		9,000	9,000
General funds		<u>38,188</u>	<u>31,118</u>
Total charity funds		<u>58,404</u>	<u>60,331</u>

Approved by the trustees on 25 November 2023 and signed on their behalf by

David W Howells

David Howells - Trustee

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Medic to Medic meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. At 30 June 2023, the charity holds total unrestricted reserves of £47,188 and a cash balance of £54,730. The trustees consider that the charity has sufficient cash reserves, confirmed future funding and sufficient control over expenditure to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2023

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of direct costs, as follows:

	2023	2022
Raising funds	4%	4%
Charitable activities	96%	96%

h) Stock

Donated stock is not valued in the accounts, as it would not be practicable to assign a value to individual items.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting 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 normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2023

1. Accounting policies (continued)

m) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end. All gains and losses arising from foreign currency translation are treated as unrestricted.

n) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are foreign currency revaluation as described in note (m) above.

2. Prior period comparative: statement of financial activities

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations	39,371	77,827	117,198
Other trading activities	-	3,991	3,991
Investments	-	5	5
Total income	39,371	81,823	121,194
Expenditure on:			
Raising funds	-	5,307	5,307
Charitable activities	27,080	89,552	116,632
Total expenditure	27,080	94,859	121,939
Net income / (expenditure)	12,291	(13,036)	(745)
Transfers between funds	232	(232)	-
Net movement in funds	12,523	(13,268)	(745)

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2023

3. Income from donations

	Restricted £	Unrestricted £	2023 Total £
Regular giving	-	48,816	48,816
Grant income	16,000	-	16,000
Fundraising donations and appeals	9,658	14,629	24,287
Other donations	9,310	4,519	13,829
Gift aid	-	14,388	14,388
	<u>34,968</u>	<u>82,352</u>	<u>117,320</u>

Prior period comparative

	Restricted £	Unrestricted £	2022 Total £
Regular giving	2,570	35,932	38,502
Grant income	23,961	1,400	25,361
Fundraising donations and appeals	5,784	16,731	22,515
Other donations	4,526	17,091	21,617
Gift aid	2,530	6,673	9,203
	<u>39,371</u>	<u>77,827</u>	<u>117,198</u>

4. Income from other trading activities

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Sales of donated goods	-	5,560	5,560	3,991

All income from other trading activities in the prior year was unrestricted.

5. Government grants

The charity did not receive any government grants in the current or prior year.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2023

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2023 Total £
Tuition fees, allowances and study support tools	-	1,564	-	1,564
Grants payable (note 7)	-	111,301	-	111,301
Programme coordination	-	4,530	-	4,530
Governance costs	-	-	2,359	2,359
Fundraising	5,084	-	-	5,084
Sub-total	5,084	117,395	2,359	124,838
Allocation of support and governance costs	98	2,261	(2,359)	-
Total expenditure	<u>5,182</u>	<u>119,656</u>	<u>-</u>	<u>124,838</u>

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance £	2022 Total £
Tuition fees, allowances and study support tools	-	83,492	-	83,492
Medical equipment	-	5,069	-	5,069
Programme coordination	-	17,897	-	17,897
Governance costs	-	-	10,637	10,637
Fundraising	4,844	-	-	4,844
Sub-total	4,844	106,458	10,637	121,939
Allocation of support and governance costs	463	10,174	(10,637)	-
Total expenditure	<u>5,307</u>	<u>116,632</u>	<u>-</u>	<u>121,939</u>

7. Grants payable

	2023 Total £	2022 Total £
Grants to institutions:	<u>111,301</u>	<u>-</u>

All grants payable relate to transfers of funding to Medic to Medic's new sister charity in Malawi: Medic to Medic Limited, charity number C1609/2022.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2023

8. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	<u>1,550</u>	<u>1,400</u>

9. Staff costs and numbers

The charity has no paid staff. The key management personnel of the charity comprise the trustees, none of whom were remunerated in the current or prior reporting period.

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Debtors

	2023 £	2022 £
Other debtors	537	-
Gift aid accrual	<u>4,997</u>	<u>18,059</u>
	<u>5,534</u>	<u>18,059</u>

12. Creditors: amounts due within 1 year

	2023 £	2022 £
Accruals	<u>1,860</u>	<u>9,680</u>

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2023

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	11,216	9,000	40,048	60,264
Current liabilities	-	-	(1,860)	(1,860)
Net assets at 30 June 2023	11,216	9,000	38,188	58,404

Prior period comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	20,213	9,000	40,798	70,011
Current liabilities	-	-	(9,680)	(9,680)
Net assets at 30 June 2022	20,213	9,000	31,118	60,331

14. Movements in funds

	At 1 July 2022 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2023 £
Restricted funds					
Student support	16,810	4,534	(15,869)	-	5,475
Medical equipment	1,988	-	(1,988)	-	-
Helpline project	-	5,000	-	-	5,000
Computer equipment	-	10,940	(10,940)	-	-
Transport of books	1,415	36	(970)	-	481
Cyclone Freddy	-	11,658	(11,408)	-	250
Tree planting	-	1,840	(1,840)	-	-
Adverts	-	960	(950)	-	10
Total restricted funds	20,213	34,968	(43,965)	-	11,216
Unrestricted funds					
Designated funds	9,000	-	-	-	9,000
General funds	31,118	87,943	(80,873)	-	38,188
Total unrestricted funds	40,118	87,943	(80,873)	-	47,188
Total funds	60,331	122,911	(124,838)	-	58,404

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2023

14. Movements in funds (continued)

Purposes of restricted funds

Student support	To cover student tuition fees and other education costs.
Medical equipment	To supply medical equipment packs for the supported physiotherapy, nursing and medical students.
Helpline project	To improve the mental well being of medical students in Malawi by providing a 24 hour confidential helpline peopled by mental health professionals.
Computer equipment	To purchase laptops to be used by medical students which the charity supports.
Transport of books	To cover the costs of both surface and sea freight for transporting medical books.
Cyclone Freddy	To provide on the spot and immediate help and assistance to people who have suffered from the aftermath of Cyclone Freddy.
Tree planting	To develop project management skills training by asking medical students to project manage tree planting activity in their local villages.
Adverts	To fund adverts placed in medical journals about Medic to Medic activities and providing donation details.

Purposes of designated funds

The designated funds are to ensure the charity has sufficient funds to see the current cohort of students through to graduation in the unfortunate event of the winding up of the charity.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2023

14. Movements in funds (continued)

Prior period comparative

	At 1 July 2021 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2022 £
Restricted funds					
Student support	2,457	31,534	(17,181)	-	16,810
Medical equipment	2,733	1,941	(2,686)	-	1,988
Hurst essay prize	-	500	(500)	-	-
Computer equipment	2,500	2,281	(4,962)	181	-
Transport of books	-	2,515	(1,100)	-	1,415
Accommodation expenses	-	600	(651)	51	-
Total restricted funds	<u>7,690</u>	<u>39,371</u>	<u>(27,080)</u>	<u>232</u>	<u>20,213</u>
Unrestricted funds					
Designated funds	9,000	-	-	-	9,000
General funds	<u>44,386</u>	<u>81,823</u>	<u>(94,859)</u>	<u>(232)</u>	<u>31,118</u>
Total unrestricted funds	<u>53,386</u>	<u>81,823</u>	<u>(94,859)</u>	<u>(232)</u>	<u>40,118</u>
Total funds	<u>61,076</u>	<u>121,194</u>	<u>(121,939)</u>	<u>-</u>	<u>60,331</u>

15. Related party transactions

The trustees and CEO donated a total of £2,630 (2022: £3,440) to the charity during the year.

MEDIC TO MEDIC

England & Wales - Charity number 1149904

Accounts

Charity no. 1149904

Medic to Medic
Report and Unaudited Financial
Statements
30 June 2022

Medic to Medic

Reference and administrative details

For the year ended 30 June 2022

Charity number	1149904
Registered office	7 Shortway Amersham Buckinghamshire England HP6 6AQ
Trustees	Trustees who served during the year and up to the date of this report were as follows: Dr Richard Banks resigned 31 July 2021 Dr Bryony Hamel appointed 8 August 2021 David Howells appointed 31 July 2021 Dr Cathy Madden Dr Adrian Mandeville resigned 30 July 2021 Paul Purcell resigned 1 January 2022 Robin Schreiber Chair - appointed 21 March 2022 Dr David Scott resigned 1 January 2022 Abigail Somerville resigned 7 October 2021 Dr Elizabeth Howard appointed 1 October 2022 Dr Robert Stones appointed 20 August 2022
Chief executive officer	Dr Tamsin Lillie
Management committee	Dr Cathy Madden David Howells from 31 July 2021
Bankers	Lloyds TSB Bank PLC 286-288 Station Road Harrow Middlesex HA1 2EB
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Medic to Medic

Report of the trustees

For the year ended 30 June 2022

The trustees present their report and accounts for the year ended 30 June 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

On 23 July 2019 the charity was converted to a Charitable Incorporated Organisation (CIO), with the name Medic to Medic and charity number remaining as 1149904 and continued in that same format for all of the present period.

During the year and up to the date of this report, five trustees resigned, and five trustees were appointed – details of these resignations and appointments can be found on page 1 of these accounts.

The management committee who served during the period, were:

- Robin Schreiber
- David Howells

Management committee members are elected or appointed on an annual basis, with officers being elected from the membership of the trustees.

The management committee has assessed the major risks to which the charity is exposed and is satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

Medic to Medic believes that access to healthcare is a human right but is unequal both between and within nation states. Shortage of trained healthcare professionals is a major driver of such inequalities.

- We strive to address this issue by supporting healthcare students in Africa & low and middle income countries who can no longer afford to continue their studies;
- We value gender equality and seek to support women who are undervalued in the health care professions; and
- We seek to support students from disadvantaged backgrounds.

Public benefit statement

The trustees confirm that they have had regard for the Charity Commission guidance on public benefit when reviewing the charity's aims and objectives.

Achievements and performance

It is the policy of the charity that all funds are used for furtherance of its objectives.

The attached financial statements show the current state of finances. Overall income was £121,194 and overall expenditure was £121,939 leaving a small excess of expenditure over income of £745.

This is this first time in our history that both income and expenditure exceeded £100,000.

Medic to Medic

Report of the trustees

For the year ended 30 June 2022

Last year students only attended one semester due to Covid 19 restrictions, this year their programme returned to the normal two semester format, so expenditure increased accordingly.

Our cash balance at the end of the year was £51,952 which compares with a cash balance of £53,227 at the end of the previous year.

The charity's bankers are Lloyds Bank plc located at Harrow, Middlesex.

Review of charitable activities

The Chief Executive Officer, Dr Tamsin Lillie, writes:

During 1 July 2021 – 30 June 2022 Medic to Medic supported a total of 99 individuals, across 14 colleges in Malawi and a further 4 students within Africa. This is a huge milestone for our organisation and is the first time that we have supported over 100 students at any one time.

Our student community included 17 medical students, 8 physiotherapy students, 6 pharmacy students, 2 medical laboratory science students and 1 palliative care nurse, training at the Kamuzu University of Health Sciences (formally known as the College of Medicine); 12 nursing & midwifery students and 2 optometry students training at Mzuzu University; 14 clinical officers, 3 registered nurses and 1 pharmacy certificate student training at Ekwendeni College of Health Sciences; 12 students training in mental health at St John of God College – 6 in the diploma of psychosocial counselling and 6 in clinical medicine/psychiatric nursing; 6 radiographer students, 1 dental therapy student, 1 pharmacy diploma student and 1 clinical medicine student training at the Malawi College of Health Sciences; 3 nursing students training at Kamuzu College of Nursing; 5 students training as nurse midwife technicians with 2 students at St Johns Institute for Health, and 1 each at Nkhoma Mission College, Mulanje Mission College and Trinity Nursing College. 1 student training in biomedical engineering at the Malawi Polytechnic; 1 audiology student at the African Bible College; and 1 medical imaging student studying at Malawi University of Science and Technology.

Our students outside of Malawi consisted of 1 postgraduate student completing the Master of Paediatrics in Ethiopia; 1 dentist training at the University of Nairobi and 2 medical students, 1 in Zambia and the other in Uganda. 20 of our community graduated, bringing the total number of alumni to 172.

This year saw a substantial step forward to increasing our sustainability in Malawi. I was in the country for 8 months setting up our local administration and formulating Malawian based fundraising initiatives. We became registered as a limited company in Malawi in November 2021 and became fully operational from 1 July 2022. It was a necessary criteria to be able to register with the council of non-governmental organisations (CONGOMA) and the NGO board. 5 of our alumni made the commitment of being trustees to help facilitate these administration processes. We have an office base in Blantyre where we employ one full time administrator, two security guards, 1 gardener and 1 cleaner. This has enabled us to provide employment in areas where there are high levels of poverty and have helped secure individual family incomes.

Medic to Medic

Report of the trustees

For the year ended 30 June 2022

Our office base has provided us opportunities to develop local fundraising initiatives. These include providing relaxation massages with our physiotherapy graduates once per week, opening a second hand medical textbook shop, where excess book donations are sold at low cost to the student community at large, reducing barriers to necessary resources for medical education. There are also two guest bedrooms where we can provide quiet and safe accommodation for overnight guests, which also houses our visiting team during in country visits. Our alumni have been instrumental in helping us move forward and all are encouraged to donate 500 MK (50p) back to Medic to Medic per month (6,000 MK per year (£6)) to help our community grow. As our alumni expands, this will be a useful sustainable funding source to continue supporting the next generation of health workers within Malawi. We are continuing to develop commercial partnerships and have already been successful in providing health checks to FDH bank in exchange for fundraising donations.

In April 2022 we conducted our annual graduate survey with an alumna Martha Kilowe who has gone on to undertake further training in Monitoring and Evaluation with the Catholic University of Malawi. Similarly to previous years we have continued to identify the ripple effects of providing financial support to disadvantaged students; 88% of graduates provide financial support in the form of school fees to their children or other relatives in secondary or tertiary education; 10% of graduates own a house; 46% of graduates own a car and 77% of graduates have financial responsibilities which include taking care of extended families (outside of school fees).

With the help of a specific donation, given to support leadership through reforestation projects, we started a student led initiative called "Medic to Medic Environmental Action." Climate change is having and will continue to have a detrimental impact on health outcomes for people globally, but more so in countries such as Malawi that are already vulnerable. These impacts will directly affect our graduate alumni working on the frontlines in Malawi, with limited resources and access to equipment. In January 2022 we asked our students, who would like to get involved in tree planting initiatives within their local communities in order to improve and develop their leadership skills. They were asked to lead the identification of an area for reforestation within their village; lead the discussions of these projects with the villagers and village chief, and to cost the project – given a minimum of 50 trees.

These leadership projects have been so successful that we formed an Environmental Action WhatsApp group for students to share knowledge and ideas, the students have elected a subcommittee and designed a logo for the group and run their own Environmental Action Facebook page. Following leadership project completion, students were required to write a short report, fill out an online survey at 6 months and visit a fellow students' forest to learn from their experience and build friendships for the future. During 2022, 16 students undertook leadership projects; 2,540 trees were planted, and 1,875 trees survived at the 6 month survey. These leadership initiatives are valuable and help us develop students with leadership abilities, that will be useful on the ground in Malawi in the future.

There have been numerous changes to our small teams. We said goodbye to trustees in the UK and New Zealand including, Nick Mandeville, David Scott, Paul Purcell, Gaurav Gupta, Chaminda Gunawardana and also said goodbye to our UK based office manager Nadia Panait. We did however welcome Elizabeth Howard, William Stones and Anisha Palanivelu Vishwanathan to their respective boards. We are grateful to all individuals for their contributions in helping Medic to Medic progress with our charitable mission, more especially Nick Mandeville who has been involved with Medic to Medic since its foundation.

Medic to Medic

Report of the trustees

For the year ended 30 June 2022

As the world opens up again, in the year ahead we hope to develop an elective programme alongside our graduate alumni. These will be unique opportunities for overseas students to visit Malawi and work alongside one of our alumnus. Additionally, we are in the process of constructing a Nanny first aid course and corporate first aid course for families and businesses in Malawi - more ways to increase health literacy with the help of our alumni whilst fundraising at the same time. We also hope to develop an additional student led side initiative to undertake School Talks – with students and alumni providing career talks and motivational speeches to students at primary and secondary school to encourage them with their education. Additionally, we will be setting up Walani, a psychosocial support helpline for students in Malawi. We look forward to sharing with you the progress of this initiative when the time comes.

Thank you for walking this journey with us. We hope you are encouraged by the progress we have made this year and will continue to support us as we venture in the future supporting the next generation of health workers where they are needed most.

Financial review

The results below show the total income and total expenditure for the last three financial periods.

	Total 2022 £	Total 2021 £	Total 2020 £
Total income	121,194	98,891	83,665
Total expenditure	121,939	67,245	90,876
Net income / (expenditure)	(745)	31,646	(7,211)

The key things to note are:

- 1) As previously stated, the costs for 2021 are covering only one semester of student fees, due to Covid restrictions, compared with the normal two semesters of support in 2020 and 2022;
- 2) Compared with the “normal” year of 2020 our total turnover has increased in 2022 by just over 45% and our total costs 34%; and
- 3) Restricted income has increased from 25% of total income in 2021 to 32% of total income in 2022 showing the reliance on grant income in 2022 for the growth (grant income is mostly restricted).

The results below show the net assets comparison for the last three years:

	Total 2022 £	Total 2021 £	Total 2020 £
Stock	-	320	320
Debtors	18,059	9,029	148
Cash at bank and in hand	51,952	53,227	30,222
Creditors: amounts falling due within 1 year	(9,680)	(1,500)	(1,260)
Net assets	60,331	61,076	29,430

Medic to Medic

Report of the trustees

For the year ended 30 June 2022

The key things to note regarding net assets are:

- 1) The significant improvement in our net assets from 2020 to 2021 has been maintained in 2022;
- 2) The doubling of debtors is because at year end of 2022 we still had not received from HMRC our outstanding gift aid payments due, so had to account for both 2021 and 2022 (see gift aid note below);
- 3) Cash at bank is roughly comparable between 2021 and 2022; and
- 4) In addition to our normal credit for accounting fees, in 2022 there is an additional creditor for expenses outstanding for monitoring trips to Malawi.

The table below shows the total charity funds status for the last three years:

	Total 2022 £	Total 2021 £	Total 2020 £
Restricted finds	20,213	7,690	9,640
Designated funds	9,000	9,000	6,000
General funds	31,118	44,386	13,790
Total funds	60,331	61,076	29,430

The key things to note regarding total charity funds are:

- 1) The increase in restricted funds carried forward is due to the increase of restricted funds as a proportion of total funds.
- 2) A significant element of our restricted funds were received towards the end of our financial year and had not been spent by the year end.
- 3) We have decided for the time being to keep designated fund at the same level.
- 4) The increase of restricted funds at year end has been at the expense of our general funds year end balance.

Effects of the COVID-19 pandemic

The on-going pandemic continued to affect some of our special fund-raising events. Similar to December last year, our annual Christmas concert at St Mary's Church in Paddington (potential profit £0.9K) did not take place, and Transport for London did not allow us to book slots for carol singing at London tube stations (potential profit £0.3K). However Danielle Solomon, the conductor of the St Mary's choir, did manage to book a slot at Paddington main railway station for 12 December 2021, and she and her small team gave a good rendering of many Christmas favourites, raising a total of £120.

The situation for outside sporting events was more encouraging, as there were fewer restrictions imposed. The Vitality Half Marathon took place on 22 August 2021, having been postponed from the previous year. We had a number of runners, who between them raised a total of £1,170. Two of these runners were Malawian students who were attending postgraduate training courses in London. The London Marathon took place on 03 October 2021, again having been postponed from the previous year. We had two runners who were very successful in raising considerable funds: Preetham Boddana (£2,408) and Chloe Charles (£781). The Ride London cycle event (potential profit £0.8K) was postponed a couple of times, and then finally cancelled altogether.

Medic to Medic

Report of the trustees

For the year ended 30 June 2022

Gift aid claims

The last successful gift aid claim was made on 20 August 2020 for £2,580. No other claims have been submitted in the subsequent period up to 30 June 2022, because it was necessary for Medic to Medic to re-register with HMRC due to the conversion of the charity to a CIO, from a company limited by shares, in July 2019. To facilitate this process the treasurer trustee applied to The Cooperative Bank to open a new account, which will be used to receive our gift aid claim refunds; it commenced operation on 15 March 2022. Re-registration with HMRC was successfully completed by our volunteer Sheena Jagjiwan towards the end of the financial year in May - June 2022. Total amounts of unpaid claims of £8,856 for period August 2020 - June 2021, and £9,203 for the period July 2021-June 2022.

Big Give Appeal

After a successful initial participation last year in this important fundraising event, the charity was keen to take part again. The target for the total amount of pledged donations was slightly increased to £3,500 from £3,000 last year, and this total was reached without difficulty. This completed step allowed our campaign to put itself forward for champion funds, which are offered by a group of philanthropists organised by the Big Give Appeal, one of whom chooses a charity whose need appeals to them, and they will then match the pledged funding pot with an equal amount. However, unlike last year, we were not successful in attracting a suitable philanthropist to provide matching funds, which was a big disappointment considering the effort that had gone into obtaining so many willing pledgers. However the separate online appeal conducted during the week 30 November - 07 December 2021 raised a total of £3,509 this year. The overall total raised during the campaign this year was £8,213.

Reserve policy

We have an existing policy to build up a reserve fund of £12,000 by the end of our next financial year, which would be sufficient to see our cohort of students through to graduation in the unfortunate event of the winding up of the charity. Our reserve fund balance stood at £9,000 at the end of the year. The target amount of £12,000 was estimated a few years ago; due to the gradual increase in overall student numbers, that Medic to Medic support, it is planned to review this figure, to see if it needs to be increased further in the future.

Medic to Medic

Report of the trustees

For the year ended 30 June 2022

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 14 February 2023 and signed on their behalf by

D W Howells

David Howells - Trustee

Independent examiner's report

To the trustees of

Medic to Medic

I report to the trustees on my examination of the accounts of Medic to Medic (the CIO) for the year ended 30 June 2022, which are set out on pages 10 to 20.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Laura May Richards

Date: 14 February 2023

Laura Richards ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Medic to Medic

Statement of financial activities

For the year ended 30 June 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income from:					
Donations	3	39,371	77,827	117,198	93,200
Other trading activities	4	-	3,991	3,991	5,688
Investments		-	5	5	3
Total income		39,371	81,823	121,194	98,891
Expenditure on:					
Raising funds		-	5,307	5,307	3,391
Charitable activities		27,080	89,552	116,632	63,854
Total expenditure	6	27,080	94,859	121,939	67,245
Net income / (expenditure)		12,291	(13,036)	(745)	31,646
Transfers between funds		232	(232)	-	-
Net movement in funds	7	12,523	(13,268)	(745)	31,646
Reconciliation of funds:					
Total funds brought forward		7,690	53,386	61,076	29,430
Total funds carried forward		20,213	40,118	60,331	61,076

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Medic to Medic

Balance sheet

As at 30 June 2022

	Note	2022 £	2021 £
Current assets			
Stock	10	-	320
Debtors	11	18,059	9,029
Cash at bank and in hand		<u>51,952</u>	<u>53,227</u>
		70,011	62,576
Liabilities			
Creditors: amounts falling due within 1 year	12	<u>(9,680)</u>	<u>(1,500)</u>
Net assets	13	<u>60,331</u>	<u>61,076</u>
Funds			
Restricted funds	14	20,213	7,690
Unrestricted funds			
Designated funds		9,000	9,000
General funds		<u>31,118</u>	<u>44,386</u>
Total charity funds		<u>60,331</u>	<u>61,076</u>

Approved by the trustees on 14 February 2023 and signed on their behalf by

D W Howells

David Howells - Trustee

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2022

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Medic to Medic meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. At 30 June 2022, the charity holds total unrestricted reserves of £40,118 and a cash balance of £51,952. The trustees consider that the charity has sufficient cash reserves, confirmed future funding and sufficient control over expenditure to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2022

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of direct costs, as follows:

	2022	2021
Raising funds	4%	5%
Charitable activities	96%	95%

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting 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 normally recognised at their settlement amount after allowing for any trade discounts due.

k) Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

l) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end. All gains and losses arising from foreign currency translation are treated as unrestricted.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2022

1. Accounting policies (continued)

m) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are foreign currency revaluation as described in note (l) above.

2. Prior period comparative: statement of financial activities

	Restricted £	Unrestricted £	2021 Total £
Income from:			
Donations	24,951	68,249	93,200
Other trading activities	-	5,688	5,688
Investments	-	3	3
Total income	24,951	73,940	98,891
Expenditure on:			
Raising funds	-	3,391	3,391
Charitable activities	26,983	36,871	63,854
Total expenditure	26,983	40,262	67,245
Net income / (expenditure)	(2,032)	33,678	31,646
Transfers between funds	82	(82)	-
Net movement in funds	(1,950)	33,596	31,646

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2022

3. Income from donations

	Restricted £	Unrestricted £	2022 Total £
Regular giving	2,570	35,932	38,502
Grant income	23,961	1,400	25,361
Fundraising donations and appeals	5,784	16,731	22,515
Other donations	4,526	17,091	21,617
Gift aid	2,530	6,673	9,203
	<u>39,371</u>	<u>77,827</u>	<u>117,198</u>

Prior period comparative

	Restricted £	Unrestricted £	2021 Total £
Regular giving	996	34,962	35,958
Grant income	16,850	4,000	20,850
Fundraising donations and appeals	4,435	11,323	15,758
Gift aid	-	11,436	11,436
Other donations	2,670	6,528	9,198
	<u>24,951</u>	<u>68,249</u>	<u>93,200</u>

4. Income from other trading activities

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Sales of donated goods	<u>-</u>	<u>3,991</u>	<u>3,991</u>	<u>5,688</u>

All income from other trading activities in the prior year was unrestricted.

5. Government grants

The charity did not receive any government grants in the current or prior year.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2022

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Tuition fees, allowances and study support tools	-	83,492	-	83,492
Medical equipment	-	5,069	-	5,069
Programme coordination	-	17,897	-	17,897
Governance costs	-	-	10,637	10,637
Fundraising	4,844	-	-	4,844
Sub-total	4,844	106,458	10,637	121,939
Allocation of support and governance costs	463	10,174	(10,637)	-
Total expenditure	<u>5,307</u>	<u>116,632</u>	<u>-</u>	<u>121,939</u>

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2021 £
Tuition fees, allowances and study support tools	-	52,277	-	52,277
Medical equipment	-	611	-	611
PPE equipment	-	366	-	366
Programme coordination	-	8,360	-	8,360
Governance costs	-	-	2,359	2,359
Fundraising	3,272	-	-	3,272
Sub-total	3,272	61,614	2,359	67,245
Allocation of support and governance costs	119	2,240	(2,359)	-
Total expenditure	<u>3,391</u>	<u>63,854</u>	<u>-</u>	<u>67,245</u>

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2022

7. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent examination (including VAT)	<u>1,680</u>	<u>1,500</u>

8. Staff costs and numbers

The charity has no paid staff. The key management personnel of the charity comprise the trustees, none of whom were remunerated in the current or prior reporting period.

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Stock

	2022 £	2021 £
African scrubs	<u>-</u>	<u>320</u>

11. Debtors

	2022 £	2021 £
Prepayments	-	173
Gift aid accrual	<u>18,059</u>	<u>8,856</u>
	<u>18,059</u>	<u>9,029</u>

12. Creditors: amounts due within 1 year

	2022 £	2021 £
Accruals	<u>9,680</u>	<u>1,500</u>

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2022

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	20,213	9,000	40,798	70,011
Current liabilities	-	-	(9,680)	(9,680)
Net assets at 30 June 2022	20,213	9,000	31,118	60,331

Prior period comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	7,690	9,000	45,886	62,576
Current liabilities	-	-	(1,500)	(1,500)
Net assets at 30 June 2021	7,690	9,000	44,386	61,076

14. Movements in funds

	At 1 July 2021 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2022 £
Restricted funds					
Student support	2,457	31,534	(17,181)	-	16,810
Medical equipment	2,733	1,941	(2,686)	-	1,988
Hurst essay prize	-	500	(500)	-	-
Computer equipment	2,500	2,281	(4,962)	181	-
Transport of books	-	2,515	(1,100)	-	1,415
Accommodation expenses	-	600	(651)	51	-
Total restricted funds	7,690	39,371	(27,080)	232	20,213
Unrestricted funds					
Designated funds	9,000	-	-	-	9,000
General funds	44,386	81,823	(94,859)	(232)	31,118
Total unrestricted funds	53,386	81,823	(94,859)	(232)	40,118
Total funds	61,076	121,194	(121,939)	-	60,331

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2022

14. Movements in funds (continued)

Purposes of restricted funds

Student support	To cover student tuition fees and other education costs.
Medical equipment	To supply medical equipment packs for the supported physiotherapy, nursing and medical students.
Hurst essay prize	Annual competition open to all supported students to write an essay about a general health question.
Computer equipment	To purchase laptops to be used by medical students which the charity supports.
Transport of books	To cover the costs of both surface and sea freight for transporting medical books.
Accommodation expenses	Accommodation expense fund is used on those occasions when a grant or donation is given where there is a specific request for accommodation for medical students whilst studying in cities, away from their home village.

Purposes of designated funds

The designated funds are to ensure the charity has sufficient funds to see the current cohort of students through to graduation in the unfortunate event of the winding up of the charity.

Transfers between funds

The transfers to restricted funds are to top up overspends on the funds from general funds.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2022

14. Movements in funds (continued)

Prior period comparative

	At 1 July 2020 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2021 £
Restricted funds					
Student support	3,729	19,071	(20,343)	-	2,457
Medical equipment	2,411	640	(318)	-	2,733
Hurst essay prize	-	700	(700)	-	-
PPE	-	40	(122)	82	-
Computer equipment	3,000	4,500	(5,000)	-	2,500
Transport of books	500	-	(500)	-	-
Total restricted funds	9,640	24,951	(26,983)	82	7,690
Unrestricted funds					
Designated funds	6,000	-	-	3,000	9,000
General funds	13,790	73,940	(40,262)	(3,082)	44,386
Total unrestricted funds	19,790	73,940	(40,262)	(82)	53,386
Total funds	29,430	98,891	(67,245)	-	61,076

15. Related party transactions

The trustees and CEO donated a total of £3,440 (2021: £3,710) to the charity during the year.

MEDIC TO MEDIC

England & Wales - Charity number 1149904

Accounts

Charity no. 1149904

Medic to Medic
Report and Unaudited Financial
Statements
30 June 2021

Medic to Medic

Reference and administrative details

For the year ended 30 June 2021

Charity number	1149904
Registered office	7 Shortway Amersham Buckinghamshire England HP6 6AQ
Trustees	Trustees who served during the year and up to the date of this report were as follows: Dr Richard Banks resigned 31 July 2021 Dr Bryony Hamel appointed 8 August 2021 David Howells appointed 31 July 2021 Dr Cathy Madden (Chair) Dr Adrian Mandeville Paul Purcell Caroline Schmutte resigned 25 August 2020 Robin Schreiber appointed 6 February 2021 Dr David Scott appointed 6 February 2021 Abigail Somerville appointed 6 February 2021 resigned 7 October 2021
Chief executive officer	Dr Tamsin Lillie
Management committee	Dr Cathy Madden Dr Adrian Mandeville to 30 July 2021 David Howells from 31 July 2021
Bankers	Lloyds TSB Bank PLC 286-288 Station Road Harrow Middlesex HA1 2EB
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Medic to Medic

Report of the trustees

For the year ended 30 June 2021

The trustees present their report and accounts for the year ended 30 June 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

A change to the structure of the charity was discussed in some detail in the last two years' trustees' reports. On 23 July 2019 the charity was converted to a Charitable Incorporated Organisation (CIO), with the name Medic to Medic and charity number remaining as 1149904, and continued in that same format for all of the present period.

The trustee Caroline Schmutte resigned on 25 August 2020, after three years' service. Three new trustees were appointed on 06 February 2021, namely Robin Schreiber, Dr David Scott, and Abigail Somerville. Sheena Jagjiwan, one of our present volunteers, was previously shown as holding the post of Company Secretary, but since the closure of the company Medic to Medic Ltd on 23 July 2019 this post no longer exists.

The management committee, who served during the period, were:

- Dr Cathy Madden
- Dr Adrian Nicholas Mandeville

Management committee members are elected or appointed on an annual basis, with officers being elected from the membership of the trustees.

The management committee has assessed the major risks to which the charity is exposed, and is satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

Medic to Medic believes that access to healthcare is a human right but is unequal both between and within nation states. Shortage of trained healthcare professionals is a major driver of such inequities.

- We strive to address this issue by supporting healthcare students in Africa and Low and Middle Income Countries who can no longer afford to continue their studies;
- We value gender equality and seek to support women who are undervalued in the health care professions; and
- We seek to support students from disadvantaged backgrounds.

Public benefit statement

The trustees confirm that they have had regard for the Charity Commission guidance on public benefit when reviewing the charity's aims and objectives.

Medic to Medic

Report of the trustees

For the year ended 30 June 2021

Achievements and performance

It is the policy of the charity that all funds are used for furtherance of its objectives.

The attached financial statements show the current state of finances, which the trustees consider to be very sound: a deficit of £7.2K during last accounting year has been replaced by a surplus of £31.6K during the current year. Some looming financial problems, which were first identified in early December 2019, were broadly averted by making extra efforts to increase short and long term income generation, which led to a gain of £27.7K over this year, and by introducing an austerity budget for the 2020-21 year which earmarked possible savings of £21K in total expenditure. By January 2021 our overall cash flow balance had improved sufficiently to allow the austerity to be relaxed slightly, and recruitment of new students, for the charity to support, was recommenced.

The Covid-19 pandemic had a fortuitous positive benefit on our overall financial balance during the year 2020-21. Our anticipated income arising from special fund-raising events was lost, due to two events being cancelled and the three others postponed. A couple of our individual donors who had previously provided large sums were not able to do so for this year, and another decided to postpone their contribution until the 2021-22 year. On the other hand our regular monthly donations held up well, and even increased slightly. The overall dip in total anticipated income in UK was dwarfed by a one-off large saving in our expenditure on student support in Malawi. This came about directly due to the pandemic, because the five colleges that we support all decided to send the students back home for the first semester of the academic year starting in August 2020, and consequently waived payment of the first semester fees. This immediately reduced our total anticipated expenditure for the year by £12K.

Review of charitable activities

The Chief Executive Officer, Dr Tamsin Lillie, writes:

During 1 July 2020 – 30 June 2021 Medic to Medic has supported a total of 72 individuals – our largest ever cohort of students! This has, in part, been due to the disruption of Covid-19 resulting in deferrals of semester start dates and subsequent delays in graduations, but is also testament to our team's dedication to continue to grow despite the period of unprecedented global challenges.

Our student community included 18 medical students, 9 physiotherapy students, 5 pharmacy students and 1 medical laboratory science student, training at the College of Medicine in Blantyre; 13 nursing students and 1 optometry student training at Mzuzu University; 9 clinical officers training at Ekwendeni College of Health Sciences; 7 students training in mental health at St John of God College in Mzuzu – 3 in the diploma of psychosocial counselling and 4 in clinical medicine/psychiatric nursing; 1 student training in the diploma of optometry and 1 student studying in clinical medicine at the Malawi College of Health Sciences in Lilongwe; 4 nursing students training at Kamuzu College of Nursing in Lilongwe; 1 Malawian student specialising in a palliative care nursing course at Hospice Africa in Uganda, which is affiliated with Makerere University; 1 postgraduate Ugandan student completing the Master of Paediatrics at Makerere University in Uganda; and 1 Zambian medical student at the University of Zambia in Lusaka. This year saw 10 of our students graduate, bringing the total number of alumni to 137.

We hope that our pilot student in Zambia will be the start of a long term relationship supporting more students in a country where there is also more need for medical doctors. Unfortunately due to Covid travel restrictions we have not been able to move forward on developing these partnerships, but hope to do so in the coming years.

Medic to Medic

Report of the trustees

For the year ended 30 June 2021

In February 2021 we conducted our annual graduate survey. Despite only 37% of graduates having children of their own, 75% were providing financial support to at least one child, demonstrating the ripple effect of Medic to Medic support and positive impacts of students obtaining professional employment. 93% of graduates are still working in Malawi and 97% remain in Africa, demonstrating that our graduates are not choosing to work in high income nations. Those working outside Malawi were planning to return, following successful completion of postgraduate training. Special thanks go to Gabrielle Saunders, final year medical student at Kings College, who undertook her virtual medical elective with us and was able to execute this survey.

Unfortunately we were not able to complete a monitoring visit to Malawi in 2020 due to Covid travel restrictions. This enabled us to concentrate our energies on increasing our fundraising income sustainably. Since the pandemic there have been more virtual technologies aimed at helping charities fundraise. We have been able to register with Pledjar, an app that works like a virtual charity box and rounds up individual transactions, donating the pennies to a charity of your choice. We are also on Go Pool It, a new social media platform that enables charities to raise funds with posts; as well as Charitable Travel and Work for Good websites. Charitable Travel donates 5% of your holiday cost, and Work for Good negotiates commercial sales agreements between charities and businesses for a sustainable source of charitable income.

Notable thanks go to our recycling community in Amersham and Salisbury who have been donating waste for Medic to Medic to recycle with Terracycle in exchange for charitable donations; the Medic to Medic London choir who did a virtual carol concert in December 2020; Kate Lillie for managing media donations (books, DVDs, CD) and trading them on Ziffit to raise steady income; to two of our students, Gift Khonje and Moses White, who took part in the global My Prudential Ride by selecting their own cycling routes in Malawi; to the "Buds Bike to Bluff" team who raised over NZ\$ 7,000 for our sister branch in New Zealand; and to everyone who donated to our Big Give Christmas campaign, enabling us to raise unrestricted income.

As universities return to their college calendars, there continues to be an ever growing need of scholarships in Malawi and other African nations. In the year ahead we hope to get our Blantyre-based office functional to further increase our sustainability in Malawi. Thank you for staying with us so we can help more students "dream in colour".

Changes to charity office management in London and Malawi

On 28 February 2019 we moved our registered office from the Northwick Park hospital campus to a private house address in Cricklewood in north-west London. At the same time we rented a small storage space nearby in the same borough, to retain all our possessions, such as medical equipment, laptops, suitcases, medical books, closed financial files and fund-raising equipment. These arrangements have worked smoothly for the past two years and four months up to the end of the current accounting year on 30 June 2021. Although the office has not really been used physically since the start of the first COVID-19 lockdown on 23 March 2020, the storage space has proved invaluable for retaining donated medical books, prior to their despatch to The Bananabox Trust depot at Dundee, for onward container transport to Malawi.

Since the Cricklewood house owner was planning to rent it out to tenants from September 2021 onwards, it was necessary to identify a suitable new registered office and operational address for the charity. One of the new trustees kindly offered his private home address for this, and this change was made on 1 July 2021 at the start of the next financial year. It is also planned to review whether the existing storage space is really needed for use by the charity in future years.

Medic to Medic

Report of the trustees

For the year ended 30 June 2021

The charity engages a part-time office manager, Nadia Panait, who contributed 6 hours per week administrative input during the current year; she recently took on more financial tasks, so this input was increased to 10 hours per week from 1 July 2021. Previously she met up with the Treasurer Trustee at the office for one morning per week, and completed the rest of her input remotely from her home in east London. However, since 23 March 2020, all her input has been conducted remotely, and nobody met up at the office for the whole 12 months of the accounting year. This new method of working is likely to continue for the foreseeable future.

The charity has a future vision of opening up an administrative office in Blantyre in Malawi, where the majority of the students that we support are located. This would allow much of the work of the charity to become more sustainable, by engaging Malawi staff to assist with the local administration. No progress on this vision was possible during the current accounting year, because the annual monitoring trip originally scheduled for September 2020 did not take place due to budgetary restraints and limitations on international travel due to the Covid pandemic. However the subsequent improvement in our financial prospects during the second half of the year has allowed funds to be allocated for this purpose within the overall budget drawn up for next accounting year 2021-22. The plan is that the annual monitoring trip will be increased in length from the normal two weeks to four months, which would allow sufficient time for a building in Blantyre to be rented and then suitably furnished. It will also permit Medic to Medic to be registered as a local charity with the Non-Governmental Organisations (NGO) council in Malawi. A suitable Malawian candidate for the position of office manager there has already been identified.

Financial review

During this accounting year, 1 July 2020 – 30 June 2021, the charity's total income was £98,891 and total expenditure £67,245. Total income exceeded the total expenditure by £31,646.

There were four major one-off donations received by Medic to Medic which remained unspent at the close of the 2019-20 accounting year. These were £3,000 from the Souter Charitable Trust for purchase of 10 computer laptops; £500 from the Matthews Wrightson Charity Trust for transport of medical books out to Malawi; £300 from the Marsh Christian Trust as a contribution to general funds; and £2,000 from the Eleanor Rathbone Charitable Trust for support to 12 nursing graduates. The first three sets of funds were fully expended during the 2020-21 accounting year. Of the Eleanor Rathbone funds, £675 was spent during the 2020-21 accounting year, to support 5 graduate nurses with their nursing registration fees, and £525 will be spent in the early part of the 2021-22 year to support the same 5 graduates with their graduation costs. A further £800 was carried forward to the 2021-22 accounting year, and will be spent in December 2021 to support a further 6 nurses graduating from the University of Mzuzu.

There were three major one-off donations made during the last few months of the 2020-21 accounting year that were carried forward in full to be expended during the 2021-22 year: £2,500 from the Alasol Foundation for purchase of 8 laptop computers; £500 from the William Howarth Charitable Settlement for providing medical equipment; and £1,543 from the USA branch of Medic to Medic, as a contribution to general funds. In addition, there was still £400 remaining from the original donation of £1,000 from the Austin Bailey Foundation, which was carried forward to the 2021-22 year, to be spent in support of 6 graduates from the St John of God College in August 2021.

Medic to Medic

Report of the trustees

For the year ended 30 June 2021

Some looming financial problems for the charity were first identified in early December 2019, when the current cash flow balance was about £10,000 lower than in the previous December. Examination showed that the cumulative income in the first 6 months was about the same as the previous year, but expenditure had become substantially too high. One of the main reasons for this problem was that entry students at the College of Medicine were paying a much higher revised rate of tuition fees than the graduating students that they were replacing, even if there was no change to the overall number of students that we were supporting.

In order to ease pressure on our future cash flow balance, two major changes were introduced. One change was that an austerity budget for accounting year 2020-21 was discussed and agreed by the board of trustees in May 2020. Some severe cuts were introduced initially in order to reduce our anticipated annual expenditure by £20,600. These cuts included a freeze on recruitment of new students (which would result in corresponding decreases in tuition fees and student allowances, due to older students graduating), cancellation of the annual monitoring trip to Malawi scheduled for September 2020 (which would itself save £5,700), and a reduction in supply of student aids such as laptops and medical books covered by general funds, although distribution of medical equipment was retained.

In parallel with these reductions in expenditure, the second change was to introduce short term measures to increase our income during the accounting year 2020-21, and look for other ways of providing a more sustainable long term income in the future. Our CEO, Dr Tamsin Lillie, has been particularly outstanding on this issue, not just by providing most of the ideas to increase our income, but by actually implementing the measures directly and raising the majority of the extra income by herself, with the assistance of her family. One notable outcome was a near-quadrupling of our total grant income, from £5,500 in 2019-20 to £20,850 in 2020-21. This entailed Tamsin, in the main, filling in a great many grant application forms to support different expenditure items, of which only a proportion were successful, so much extra fruitless work was undertaken. It was noticeable that several trusts and foundations were keen on our policy of distributing laptop computers to our students, and were very positive about confirming funds to cover these items. Another successful initiative was taken by Tamsin's family, who set up a stall outside their house in Amersham, from which passing pedestrians could purchase COVID protection facemasks that the family had manufactured. During 2020-21 this raised the amazing sum of £3,144 altogether. Two other new sources of regular funds were Ziffit collection of unwanted books (£64 per month), and the One Lottery scheme (£50 per month).

The table below compares the regular operational costs of running the charity during the last three financial years. The figures for year 2020 have excluded the major one-off appeal made for funding and distributing sets of PPE equipment and allowances to all our graduates working on the frontline overseas.

	Financial years		
	2021	2020	2019
	£	£	£
Total income	98,891	71,233	62,252
Total expenditure	<u>67,245</u>	<u>78,424</u>	<u>58,366</u>
Net income / (expenditure)	<u>31,646</u>	<u>(7,191)</u>	<u>3,886</u>

Medic to Medic

Report of the trustees

For the year ended 30 June 2021

The table shows that the total expenditure during 2020-21 was £67,245, which was £11,179 less than the previous year, an overall reduction of 14%. On the other hand, the total income had risen by £27,658 to well over £90,000, which is an increase of 39%. These two beneficial changes resulted in a deficit of £7,191 in 2019-20 being replaced by a surplus of £31,646 in 2020-21. This is a marked improvement of £38,837 in our overall financial position, in contrast to a worsening of £11,077 between years 2019 and 2020.

By January 2021 our financial position had improved sufficiently to allow some relaxing of the self-imposed austerity programme, and during the period up to June 2021 thirteen new students were interviewed remotely and recruited for ongoing support by Medic to Medic. A successful grant application to the De La Rue Foundation allowed a tranche of 6 new laptop computers to be supplied to students at Ekwendeni and Mzuzu, using these restricted funds. Another grant application to the British Medical Association Info Fund resulted in £1,208 worth of new medical books being supplied to Medic to Medic in June 2021, and general funds were then allocated to transport these books up to Dundee and cover the Bananabox Trust costs for onward container transport to Malawi.

Effects of Covid-19 pandemic

Unlike some other charities, which had their incomes devastated, the COVID-19 pandemic had a fortuitous overall positive effect on the finances of Medic to Medic during the 2020-21 year. The reason for this is that, although there was a slight reduction in certain parts of our income due to the effects of COVID in UK, this was dwarfed by a one-off large reduction in our expenditure in Malawi, which was a direct result of the pandemic there.

Our income from special fund-raising events was reduced somewhat, because two annual events were completely cancelled in December 2020 due to pandemic rules: our annual Xmas concert at St Mary's Church in Paddington (potential profit £0.9K) and Carol singing at two London tube stations (potential profit £0.3K). Two outside sporting events, scheduled for 2020-21, were not cancelled, but postponed until the 2021-22 accounting year, so our actual income from fundraising during 2020-21 was zero, but we will receive some corresponding income during 2021-22: Vitality half-marathon (postponed until August 2021, potential profit £1.3K) and London marathon (postponed until October 2021, potential profit £1.1K). The Ride London cycle event (potential profit £0.8K) was initially postponed until Spring 2022, but the latest information is that it is now likely to be cancelled altogether.

Two annual donations of £1K from individual donors, which had failed to appear in 2019-20 due to the pandemic, did not start again in 2020-21, and payment of a third one of £0.5K was delayed until the start of the subsequent year 2021-22. However our regular monthly income from individual donors held up well, and even increased a little, with the direct debits received via Rapidata (Access UK) surpassing £2K per month in August 2020, and some additional monthly donor names being added to both our Lloyds and PayPal standing orders lists.

Our main expenditure in Malawi goes on tuition fees and student allowances, which in past years were paid separately for the first semester in July/August and in January/February for the second semester. Due to the onset of the pandemic, in August 2020 the five colleges that we support decided to send all their students home for the whole of the first semester of the academic year. Some of the colleges arranged for lectures to be made available on the internet. All the colleges waived payment of their first semester tuition fees, which resulted in an immediate saving in our normal expenditure of about £12K. The colleges welcomed back students in January 2021, so we paid for the second semester tuition fees.

Medic to Medic

Report of the trustees

For the year ended 30 June 2021

We paid both the first and second student allowances, as normal, because even during the time the students were at home during the first semester they still needed support to cover the cost of internet communication bundles for their mobiles and laptops, to allow them to view their lectures remotely.

Gift aid claims

We have been submitting a regular number of successful gift aid claims to HMRC over the last few years, and the most recent one of £2,580 was paid on 20 August 2020. In September 2020, during discussions with HMRC about our corporation tax status, they pointed out that it was necessary for the charity to re-register for gift aid, because we had changed the format of our charity from a company limited by shares to a CIO in July 2019. When we started this process some complications arose from the exact names on our existing bank accounts, and a decision was made by the trustees to open an additional account with a different bank during the coming financial year. It is anticipated that submission of gift aid claims to HMRC will recommence once this re-registering process is complete, and the backlog of claims can then be cleared. Meanwhile the total amount (£8,856) of claims unpaid during the period Sep 2020 - June 2021 is included as a gift aid accrual under debtors category in these 2021 accounts.

Big Give appeal

As a way of substantially increasing our income, Medic to Medic participated in this new initiative for the first time ever. A total of £11,911 was raised, which is 12% of our total income for this accounting year. The way the appeal is constructed is as follows. Several of our most loyal supporters are invited to make a pledge, with £100 being the minimum contribution, although no money actually changes hands at this time. The charity decides a suitable target for the total pledges, which was £3,000 for this first attempt. If this target is reached, the campaign is put forward for champion funds, which is a group of philanthropists, one of whom chooses a charity whose need appeals to them, and they will then match the pledged funding pot. In our case the Coles-Medlock Foundation championed our campaign with a sum of £3,000. The online campaign lasts for 1 week in December, and any donations made to our appeal are matched by the pledged and champion funds. Once the online appeal is concluded, the pledgers are requested to then honour all their promises, and once this money is received the Big Give organisers release all the monies from the online appeal, the pledged total, and the matching funds. It is also possible to submit a gift aid claim for those pledged and online donations which are eligible, and a further £1,155 will be forthcoming from this source sometime in the future.

Reserves policy

We have an existing policy to build up a reserve fund of £12,000, which would be sufficient to see the current cohort of students through to graduation in the unfortunate event of the winding up of the charity. Our reserve fund balance stood at £6,000 at the end of the last accounting year on 30 June 2020. Due to the overall surplus incurred in the current year's finances, it has proved possible to add a further tranche of £3,000 to this reserve, so our total balance rose to £9,000 on 30 June 2021. We opened an additional Lloyds bank account on 5 October 2020, in order to keep this reserve fund money separate from our normal day-to-day operating transactions. We also stored all restricted grants and donations in this new account, until the appropriate time comes about to transfer them to our overseas bank accounts to expend on supporting our students.

Medic to Medic

Report of the trustees

For the year ended 30 June 2021

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 10 December 2021 and signed on their behalf by



Adrian Nicholas Mandeville

Independent examiner's report

To the trustees of

Medic to Medic

I report to the trustees on my examination of the accounts of Medic to Medic (the CIO) for the year ended 30 June 2021, which are set out on pages 11 to 21.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Laura May Richards

Date: 13 December 2021

Laura Richards ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Medic to Medic

Statement of financial activities

For the year ended 30 June 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income from:					
Donations	3	24,951	68,249	93,200	83,421
Other trading activities	4	-	5,688	5,688	237
Investments		-	3	3	7
Total income		<u>24,951</u>	<u>73,940</u>	<u>98,891</u>	<u>83,665</u>
Expenditure on:					
Raising funds		-	3,391	3,391	4,363
Charitable activities		<u>26,983</u>	<u>36,871</u>	<u>63,854</u>	<u>86,513</u>
Total expenditure	6	<u>26,983</u>	<u>40,262</u>	<u>67,245</u>	<u>90,876</u>
Net income / (expenditure)		(2,032)	33,678	31,646	(7,211)
Transfers between funds		<u>82</u>	<u>(82)</u>	<u>-</u>	<u>-</u>
Net movement in funds	7	(1,950)	33,596	31,646	(7,211)
Reconciliation of funds:					
Total funds brought forward		<u>9,640</u>	<u>19,790</u>	<u>29,430</u>	<u>36,641</u>
Total funds carried forward		<u><u>7,690</u></u>	<u><u>53,386</u></u>	<u><u>61,076</u></u>	<u><u>29,430</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Medic to Medic

Balance sheet

As at 30 June 2021

	Note	2021 £	2020 £
Current assets			
Stock	10	320	320
Debtors	11	9,029	148
Cash at bank and in hand		<u>53,227</u>	<u>30,222</u>
		62,576	30,690
Liabilities			
Creditors: amounts falling due within 1 year	12	<u>(1,500)</u>	<u>(1,260)</u>
Net assets	13	<u>61,076</u>	<u>29,430</u>
Funds			
Restricted funds	14	7,690	9,640
Unrestricted funds			
Designated funds		9,000	6,000
General funds		<u>44,386</u>	<u>13,790</u>
Total charity funds		<u>61,076</u>	<u>29,430</u>

Approved by the trustees on 10 December 2021 and signed on their behalf by



Adrian Nicholas Mandeville - trustee

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2021

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Medic to Medic meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The trustees have considered the impact of Covid on the charity's current and future financial position. At 30 June 2021, the charity holds total unrestricted reserves of £44,386 and a cash balance of £53,227. The trustees consider that the charity has sufficient cash reserves, confirmed future funding and sufficient control over expenditure to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2021

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of direct costs, as follows:

	2021	2020
Raising funds	5%	5%
Charitable activities	95%	95%

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting 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 normally recognised at their settlement amount after allowing for any trade discounts due.

k) Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

l) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end. All gains and losses arising from foreign currency translation are treated as unrestricted.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2021

1. Accounting policies (continued)

m) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Prior period comparative: statement of financial activities

	Restricted £	Unrestricted £	2020 Total £
Income from:			
Donations	36,534	46,887	83,421
Other trading activities	-	237	237
Investments	-	7	7
Total income	36,534	47,131	83,665
Expenditure on:			
Raising funds	569	3,794	4,363
Charitable activities	29,670	56,843	86,513
Total expenditure	30,239	60,637	90,876
Net income / (expenditure)	6,295	(13,506)	(7,211)
Transfers between funds	103	(103)	-
Net movement in funds	6,398	(13,609)	(7,211)

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2021

3. Income from donations

	Restricted £	Unrestricted £	2021 Total £
Regular giving	996	34,962	35,958
Other donations	2,670	6,528	9,198
Fundraising donations and appeals	4,435	11,323	15,758
Gift aid	-	11,436	11,436
Grant income	16,850	4,000	20,850
	<u>24,951</u>	<u>68,249</u>	<u>93,200</u>

Prior period comparative

	Restricted £	Unrestricted £	2020 Total £
Regular giving	1,620	24,183	25,803
Other donations	14,760	10,508	25,268
Fundraising donations and appeals	13,422	1,803	15,225
Gift aid	1,232	10,393	11,625
Grant income	5,500	-	5,500
	<u>36,534</u>	<u>46,887</u>	<u>83,421</u>

4. Income from other trading activities

	Restricted £	Unrestricted £	2021 Total £
Sales of donated goods	-	5,688	5,688

Prior period comparative

	Restricted £	Unrestricted £	2020 Total £
Sales of African scrubs	-	237	237

5. Government grants

The charity does not receive government grants.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2021

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Tuition fees, allowances and study support tools	-	52,277	-	52,277
Medical equipment	-	611	-	611
PPE equipment	-	366	-	366
Programme coordination	-	8,360	-	8,360
Governance costs	-	-	2,359	2,359
Fundraising	3,272	-	-	3,272
Sub-total	3,272	61,614	2,359	67,245
Allocation of support and governance costs	119	2,240	(2,359)	-
Total expenditure	3,391	63,854	-	67,245

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2020 Total £
Tuition fees, allowances and study support tools	-	52,683	-	52,683
Medical equipment	-	1,661	-	1,661
PPE equipment	-	13,655	-	13,655
Programme coordination	-	15,402	-	15,402
Governance costs	-	-	3,276	3,276
Fundraising	4,199	-	-	4,199
Sub-total	4,199	83,401	3,276	90,876
Allocation of support and governance costs	164	3,112	(3,276)	-
Total expenditure	4,363	86,513	-	90,876

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2021

7. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent examination (including VAT)	<u>1,500</u>	<u>1,260</u>

8. Staff costs and numbers

The charity has no paid staff. The key management personnel of the charity comprise the trustees, none of whom were remunerated in the current or prior reporting period.

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Stock

	2021 £	2020 £
African scrubs	<u>320</u>	<u>320</u>

11. Debtors

	2021 £	2020 £
Prepayments	173	148
Gift aid accrual	<u>8,856</u>	<u>-</u>
	<u>9,029</u>	<u>148</u>

12. Creditors: amounts due within 1 year

	2021 £	2020 £
Accruals	<u>1,500</u>	<u>1,260</u>

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2021

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	7,690	9,000	45,886	62,576
Current liabilities	-	-	(1,500)	(1,500)
Net assets at 30 June 2021	<u>7,690</u>	<u>9,000</u>	<u>44,386</u>	<u>61,076</u>

Prior period comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	9,640	6,000	15,050	30,690
Current liabilities	-	-	(1,260)	(1,260)
Net assets at 30 June 2020	<u>9,640</u>	<u>6,000</u>	<u>13,790</u>	<u>29,430</u>

14. Movements in funds

	At 1 July 2020 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2021 £
Restricted funds					
Student support	3,729	19,071	(20,343)	-	2,457
Medical equipment	2,411	640	(318)	-	2,733
Hurst essay prize	-	700	(700)	-	-
PPE	-	40	(122)	82	-
Computer equipment	3,000	4,500	(5,000)	-	2,500
Transport of books	500	-	(500)	-	-
Total restricted funds	<u>9,640</u>	<u>24,951</u>	<u>(26,983)</u>	<u>82</u>	<u>7,690</u>
Unrestricted funds					
Designated funds	6,000	-	-	3,000	9,000
General funds	<u>13,790</u>	<u>73,940</u>	<u>(40,262)</u>	<u>(3,082)</u>	<u>44,386</u>
Total unrestricted funds	<u>19,790</u>	<u>73,940</u>	<u>(40,262)</u>	<u>(82)</u>	<u>53,386</u>
Total funds	<u>29,430</u>	<u>98,891</u>	<u>(67,245)</u>	<u>-</u>	<u>61,076</u>

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2021

14. Movements in funds (continued)

Purposes of restricted funds

Student support	To cover student tuition fees and other education costs.
Medical equipment	To supply medical equipment packs for the supported physiotherapy, nursing and medical students.
Hurst essay prize	Annual competition open to all supported students to write an essay about a general health question.
PPE	To provide graduates with a full range of PPE, and a small monetary amount to purchase replenished consumables.
Computer equipment	To purchase laptops to be used by medical students which the charity supports.
Transport of books	To cover the costs of both surface and sea freight for transporting medical books.

Purposes of designated funds

The designated funds are to ensure the charity has sufficient funds to see the current cohort of students through to graduation in the unfortunate event of the winding up of the charity.

Transfers between funds

The transfers in to the PPE funds are to top up overspends with general funds.

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2021

14. Movements in funds (continued)

Prior period comparative

	At 1 July 2019 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2020 £
Restricted funds					
Student support	2,673	17,344	(16,288)	-	3,729
Medical equipment	-	2,708	(297)	-	2,411
Hurst essay prize	-	550	(633)	83	-
African scrubs	569	-	(569)	-	-
PPE	-	12,432	(12,452)	20	-
Computer equipment	-	3,000	-	-	3,000
Transport of books	-	500	-	-	500
Total restricted funds	3,242	36,534	(30,239)	103	9,640
Unrestricted funds					
Designated funds	6,000	-	-	-	6,000
General funds	27,397	47,131	(60,635)	(103)	13,790
Share capital	2	-	(2)	-	-
Total unrestricted funds	33,399	47,131	(60,637)	(103)	19,790
Total funds	36,641	83,665	(90,876)	-	29,430

15. Related party transactions

In the prior period, the CEO, Dr Tamsin Lillie made a loan of £2,000 to the charity to enable the manufacture of PPE to start quickly in Malawi. This was repaid in full out of the money raised in the crowdfunding appeal on 12 May 2020.

The trustees and CEO donated a total of £3,710 (2020: £4,297) to the charity during the year.