

Report of the Trustees and Financial Statements

for the Period Ended 31st December 2023

for

MEDICAL MISSIONARY NEWS



Trustee's Report

For the 9 months ended 31st December 2023

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Trustee's Report

For the 9 months ended 31st December 2023

This report shares with you vision and aims of the charity before we start operating. The assets of Medical Missionary News Fund (charity number 229296) were transferred on 1st July 2023 and the charity carried on the operations of the trust fund from that date.

Medical Missionary News (MMN) continues to support those making Jesus Christ known through the provision of healthcare in places where the healthcare system are under-resourced. We have carried on in the same way as the trust fund but just with a different charity structure.

During the year trustees decided to change the financial year to a calendar one so this report just covers the 9 months from 1st April to 31st December 2023 although we only started operating from 1st July so the figures relate to 6 months activity.

Objectives & Activities

Objectives, purposes and aims

The charity was set up in 2022 as a succeeding charity of Medical Missionary News Fund the purpose of continuing to support those involved in medical work in the under-resourced countries of the world and to benefit the public by the relief of poverty and the advancement of religion.

Vision

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

Values

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

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

What we do

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

The ways we do it are through:

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



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For the 9 months ended 31st December 2023

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

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

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

Where we work

We work to help those in resource-poor countries where there is no, or very little, healthcare facilities available to the local community. Therefore, our focus is primarily in Africa, Asia, and Eastern Europe with a little help given to Latin America and we are currently connected with around 50 projects in over 30 countries

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. The review looks at what we have achieved and the outcome of our work in the previous 9 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help so that we remain focused on our stated purpose and ensure that is for the public benefit.

Achievements & Performance

Charitable activities

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

Encouraging prayer

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

Giving grants

We have continued working with Christian organisations who are seeking to help their communities physically, emotionally and spiritually by providing funding in a variety of different ways.

During the 6 months that we were operational, trustees were able to give grants that amounted to £97,925 to 22 of our partners. Trustees have agreed that they would prefer to grant smaller amounts to help more partners, so all of these grants come into this category and have been used to help our partners provide medical care and humanitarian support to their local communities.

We have continued to share stories where our partners have a particular need and have seen our supporters respond to these needs and give generously to support our partners. We have been able to distribute over £19,000 as a result, with the most significant a trust donation to support the ministry of One2Another as they provide support to those affected by the floods in Pakistan.



Trustee's Report

For the 9 months ended 31st December 2023

Our main focus at the end of the year was to raise awareness of the needs and challenges that Berakhah Medical Centre faces in providing maternal care services to their local community in the suburbs of Kampala in Uganda. This is part of the Special Children's Trust that supports children and families living with disability in Uganda. Through various campaigns and fundraising efforts we have raised over £23,000 towards developing the maternal care services at Berakhah and will forward the funds in the new year.

Shipping supplies

During the year we have shipped 3 containers to Zambia and Angola which follows the trend of the last couple of years as more goods are available locally and those organising the collection of goods here grow older.

Supporting training

Medical electives is the area where we have seen the most growth now that medical schools are now fully supporting overseas electives again. During the year we were able to give bursaries to 8 students who have been to medical mission projects in various part of the world.

It has been exciting to follow the journeys of the young UK doctors, nurses, midwives and physios who are on the Global Track programme we help Christian Medical Fellowship to run, as they consider combining their medical skills with their faith and see what God can do through them. During the year this involved co-leading a team of them as we visited Nepal to experience healthcare in a very different context.

Financial Review

The net assets of the preceding charity were transferred into the charity on 1st July. The operations carried on in the same way just under a new organisational structure. Therefore, the finances only reflect the last 6 months of 2023.

The net result for the period is a small increase in reserves of £5,180 to a total of £608,139 although this due to an increase in restricted reserves following the successful campaign for increased maternal care facilities in Uganda. The General reserves fell a little by £15,446 to £574,250 as grants awarded exceeded income but a large legacy received just before the transfer enabled this to take place. The costs in running the charity were in line with expectations.

We have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Principal funding sources

No funding sources yet but when the transfer is made it will be primarily from donations (from individuals and churches) and legacies.

Going concern

We have reviewed the circumstances of the charity and consider that it is a going concern, and that there will be sufficient resources available to fund the activities for the foreseeable future.



Trustee's Report

For the 9 months ended 31st December 2023

Investment policy and objectives

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

Investment performance

The charity currently has no investments.

Reserves policy

Trustees will review the level of reserves brought over from the preceding charity and plan to keep the reserves at £500,000 which equates to more than 2 years' management and administration expenses. Large legacies are used to increase these reserves to a level that will provide a future income stream

Future Plans

Our desire to support medical mission remains the same as we want to continue to see God at work through His people as they care for the health needs of the communities.

- We will continue to develop our communication platforms to encourage prayerful support for our partners and develop partnerships that will enable us to increase our network.
- We will continue to give grants to support Christian organisations in their ministry as finances permit.
- We are looking to develop our support of medical professionals and students to consider mission as a way of combining their medical skills and faith.

Structure, Governance & Management

Governing document

The charity is controlled by its governing document, a constitution and is constituted a charity incorporated organisation.

Recruitment and appointment of new trustees

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

Induction and training of new trustees

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

Organisational structure

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

Wider network

The charity is not part of any wider network.



Trustee's Report

For the 9 months ended 31st December 2023

Related parties

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

Volunteers

The trustees are grateful to the staff and volunteers who transfer over from the preceding charity so that they carry out the many aspects of the work, including checking and allocating donated medical items, packing, spectacle grading, driving and running the stamp bureau.

Risk management

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

Public benefit

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

Administrative Details

Registered Charity number

1200235

Principal address

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

Trustees

Raymond Allen

Peter Gill

Samuel Phillips

Jordan Connell

David Keith (Chair)

Ian Proud

Jason Freeman

Jane Macnaughtan

Christine Sansom

Bankers

CAF Bank Limited

25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ



Trustee's Report

For the 9 months ended 31st December 2023

Statement of Trustee Responsibilities

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 7th October 2024 and signed on its behalf by:

David Keith – Trustee



**Independent
Examiners Report to
the Trustees
For the period ended
31st December 2023**

Report to the trustees of Medical Missionary News on the accounts for the period ended 31st December 2023 set out on pages 11 to 22.

Respective responsibilities of trustees and examiner

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

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

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below:



**Independent
Examiners Report to
the Trustees
For the period ended
31st December 2023**

Independent examiner's statement

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

In connection with my examination, no matters have come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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

Date: 10 October 2024



**Statement of Financial Activities
for the 9 months ended 31st December 2023**

				9 months to Dec-23	6 months to Mar-23
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	164,313	40,189	204,502	-
Charitable activities		112,954		112,954	-
Other trading activities	3	604		604	-
Investment Income	4	6,089		6,089	-
Total		283,960	40,189	324,149	-
EXPENDITURE ON					
Charitable activities					
Costs in furtherance of charity's objects	5	314,226	19,563	333,790	-
Total		314,226	19,563	333,790	-
NET INCOME (EXPENDITURE) BEFORE GAINS /(LOSSES)		(30,266)	20,626	(9,640)	-
Net gains/(losses) on investments		14,821		14,821	-
NET INCOME (EXPENDITURE)		(15,446)	20,626	5,180	-
Transfer between funds		-	-	-	-
Transfer of assets from preceding charity	19	589,696	13,263	602,959	-
NET MOVEMENT IN FUNDS		574,250	33,889	608,139	-
RECONCILIATION OF FUNDS					
Total funds brought forward		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		574,250	33,889	608,139	-



Balance Sheet At 31st December 2023

				31st Dec 2023 Total funds £	31st Mar 2023 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
FIXED ASSETS					
Tangible Assets	11	0	0	0	-
Investments	12	250,856	0	250,856	-
		<u>250,856</u>	<u>0</u>	<u>250,856</u>	<u>0</u>
CURRENT ASSETS					
Debtors	13	42,390	0	42,390	-
Cash at bank and in hand		312,107	33,889	345,995	-
		<u>354,497</u>	<u>33,889</u>	<u>388,386</u>	<u>-</u>
CREDITORS					
Amounts falling due within one year	14	(31,103)	-	(31,103)	-
NET CURRENT ASSETS		<u>323,394</u>	<u>33,889</u>	<u>357,283</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		574,250	33,889	608,139	0
NET ASSETS		<u><u>574,250</u></u>	<u><u>33,889</u></u>	<u><u>608,139</u></u>	<u><u>0</u></u>
FUNDS					
Unrestricted Funds	15			574,250	-
Restricted Funds	15			33,889	-
				<u>608,139</u>	<u>-</u>

The financial statements were approved by the Board of Trustees on 7th October 2024 and were signed on its behalf by:

David Keith - Chair of Trustees



Cash flow Statement At 31st December 2023

		9 months to Dec-23 £	6 months to Mar-23 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	339,906	-
Net cash used in operations		<u>339,906</u>	<u>-</u>
Cash flows from investing activities			
Purchase of tangible fixed assets			
Purchase of fixed asset investments			-
Sale of fixed asset investments			
Interest received		2,742	-
Dividends received		3,347	-
Net cash provided by investing activities		<u>6,089</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		345,995	-
Cash and cash equivalents at the beginning of the reporting period		-	-
Cash and cash equivalents at the end of the reporting period		<u><u>345,995</u></u>	<u><u>-</u></u>



**Notes to the Cashflow Statement
At 31st December 2023**

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

	9 months to Dec-23 £	6 months to Mar-23 £
Net expenditure for the reporting period (as per Statement of Financial Activities)	608,139	-
Adjustments for:		
Depreciation charges	-	-
Transfer of fixed asset investment	(236,036)	-
Gain on investments	(14,821)	-
Interest received	(2,742)	-
Dividends received	(3,347)	-
(Increase)/Decrease in debtors	(42,390)	-
Increase/(Decrease) in creditors	31,103	-
Net cash used in operations	339,906	-

2. ANALYSIS OF CHANGES IN NET FUNDS

	01/04/2023	Cash flow	31/12/2023
Net cash			
Cash at bank	-	345,995	345,995
Total	-	345,995	345,995



Notes to the Financial Statements For the year ended 31st December 2023

ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Legacies are accounted for on receipt.

Expenditure

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

Allocation and apportionment of costs

The following specific policies are applied to the resources expended by the charity:

Charitable activities costs comprise of expenditure incurred by the charity in delivering medical and other relief supplies to the developing countries of the world. This includes the costs of sharing news on what has been achieved through the different communication channels and the cost of the premises to store and pack supplies.

Management and administration expenditure of the charity includes all expenditure not directly related to the charitable activity.

The bases of apportionment are:

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

Tangible fixed assets

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

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



Notes to the Financial Statements
For the year ended 31st December 2023 continued

ACCOUNTING POLICIES continued

Taxation

The charity is exempt from tax on its charitable activities.

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

Fund accounting

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

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

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

Foreign currencies

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

Pension costs and other post-retirement benefits

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

Investments

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

Activities

All incoming resources and resources expended derive from continuing activities.

Gains and losses

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



Notes to the Financial Statements - continued
for the 9 months ended 31st December 2023

2 DONATIONS AND LEGACIES

	9 months to Dec-23 £	6 months to Mar-23 £
Donations	75,981	-
Gift Aid	6,549	-
Churches	18,837	-
Corporate	3,350	-
Trusts	24,787	-
Legacies	74,998	-
	<u>204,502</u>	<u>-</u>

3 CHARITABLE ACTIVITIES

	9 months to Dec-23 £	6 months to Mar-23 £
Reimbursement from missions	112,954	-
	<u>112,954</u>	<u>-</u>

4 OTHER TRADING ACTIVITIES

	9 months to Dec-23 £	6 months to Mar-23 £
Stamp bureau	604	-
	<u>604</u>	<u>-</u>

5 INVESTMENT INCOME

	9 months to Dec-23 £	6 months to Mar-23 £
Other fixed asset investments - UK listed investments	3,347	-
Deposit account interest	2,742	-
	<u>6,089</u>	<u>-</u>



**Notes to the Financial Statements - continued
for the 9 months ended 31st December 2023**

6 CHARITABLE ACTIVITIES COSTS

		9 months to Dec-23	6 months to Mar-23
		£	£
Grants allocated to medical mission work	- institutions	117,488	-
	- individuals	2,500	-
Goods supplied to medical mission work	- institutions and individuals	131,908	-
Employment costs		49,870	-
Charity Running Costs		30,308	-
Management & Administration		1,715	-
		<u>333,790</u>	<u>-</u>

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

Of the £334,123 charitable expenditure in 9 months to December 2023 (6 months to March 2023: £0), £314,560 was charged to unrestricted funds (6 months to March 2023: £0) and £33,889 to restricted funds (6 months to March 2023: £0).

All employees are fully engaged in work to support the charity's objectives.

7 SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	£	£
Management and administration	<u>1,335</u>	<u>379</u>	<u>-</u>	<u>1,715</u>

8 INDEPENDENT EXAMINERS' REMUNERATION

	9 months to Dec-23	6 months to Mar-23
	£	£
Fees payable for the independent examination of the charity's financial statements	<u>-</u>	<u>-</u>

The cost of the independent examination was £850 but there was a sufficient accrual transferred from the preceding charity to cover this cost.

9 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st December 2023.



**Notes to the Financial Statements - continued
for the 9 months ended 31st December 2023**

10 STAFF COSTS

	9 months to Dec-23 £	6 months to Mar-23 £
Wages and salaries	47,503	-
Pensions	2,367	-
Social security costs	0	-
	<u>49,870</u>	<u>-</u>

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

	Dec-23	Mar-23
Charitable activities	<u>3</u>	<u>-</u>

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

The Charity considers its key management personnel comprises the trustees and the whole staff team given the number of staff employed. The total employment benefits including employers pension contributions of the key management personnel were £49,870 for the period from 1st July to 31st December 2023 (6 months to Mar 2023 - £0).

11 TANGIBLE FIXED ASSETS

	Plant and equipment £	Fixtures and fittings £	Totals £
COST			
At 1st March 2023	0	0	0
Transfer from Medical Missionary News Fund	0	5,195	5,195
At 31st December 2023	<u>0</u>	<u>5,195</u>	<u>5,195</u>
DEPRECIATION			
At 1st March 2023	0	0	0
Transfer from Medical Missionary News Fund	0	5,195	5,195
Charge for the period		0	0
At 31st December 2023	<u>0</u>	<u>5,195</u>	<u>5,195</u>
NET BOOK VALUE			
At 31st December 2023	<u>0</u>	<u>0</u>	<u>0</u>
At 31st March 2023	<u>0</u>	<u>0</u>	<u>0</u>

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



Notes to the Financial Statements - continued
for the 9 months ended 31st December 2023

12 FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2023	0
Additions	0
Transfer from Medical Missionary News Fund	236,035
Revaluations	14,821
At 31st December 2023	<u>250,856</u>
NET BOOK VALUE	
At 31st December 2023	<u>250,856</u>
At 31st March 2023	<u>0</u>

There were no investment assets outside the UK.

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

13 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	9 months to Dec-23 £	6 months to Mar-23 £
Trade debtors	20,240	-
Gift aid tax recoverable	4,179	-
Anticipated receipts via payment processors	1,669	-
VAT	9,244	-
Prepayments and accrued income	7,060	-
	<u>42,390</u>	<u>-</u>

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	9 months to Dec-23 £	6 months to Mar-23 £
Trade creditors	5,656	-
Social security and other taxes	4,519	-
Other creditors	164	-
Accruals for grants payable	18,500	-
Accrued expenses	2,264	-
	<u>31,103</u>	<u>-</u>



Notes to the Financial Statements - continued
for the 6 months ended 31st March 2023

15 MOVEMENT IN FUNDS

	At 1st April 2023 £	Net movement in funds £	At 31st December 2023 £
Unrestricted funds			
General Fund	-	574,250	574,250
Restricted funds			
Designated Gifts Fund	-	27,636	27,636
Kalene Medical Equipment Fund	-	6,253	6,253
	-	33,889	33,889
TOTAL FUNDS	-	608,139	608,139

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

	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	Movement in funds £
Unrestricted funds					
General Fund	283,960	(314,226)	14,821	589,696	574,250
Restricted funds					
Designated Gifts Fund	40,189	(19,563)	-	7,010	27,636
Kalene Medical Equipment Fund	-	-	-	6,253	6,253
	40,189	(19,563)	-	13,263	33,889
TOTAL FUNDS	324,149	(333,790)	14,821	602,959	608,139

16 PURPOSES OF FUNDS

General Fund

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

Kalene Medical Equipment Fund

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

Designated Gifts Fund

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



Notes to the Financial Statements - continued
for the 9 months ended 31st December 2023

17 RELATED PARTY DISCLOSURES

There were no related party transactions for the 6 months ended 31st March 2023 in relation to grants paid.

18 OPERATING LEASE COMMITMENTS

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

	9 months to Dec-23 £	6 months to Mar-23 £
Payable within one year	15,000	0
Payable after one year but within five years	10,000	0
	<u>25,000</u>	<u>0</u>

19 TRANSFER OF ASSETS

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

A breakdown of the assets transferred is as follows:

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