
MEDICAL MISSION NETWORK

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

MEDICAL MISSION NETWORK

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MEDICAL MISSION NETWORK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Raymond Allen
Jordan Connell
Jason Freeman
Peter Gill (resigned 27 January 2025)
David Keith, Chair
Jane Macnaughtan
Samuel Phillips
Ian Proud
Christine Sansom

Charity registered number

1200235

Principal office

Unit 16 Star West
Westmead Drive
Swindon
Wiltshire
SN5 7SW

Independent auditors

Baldwin Scofield Ltd
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

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

MEDICAL MISSION NETWORK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the audited financial statements of the Medical Mission Network for the year 1 January 2024 to 31 December 2024.

Medical Mission Network (MMN) continues to support those making Jesus Christ known through the provision of healthcare in places where the healthcare systems are under-resourced. Following the year end, trustees decided to change the name of the organisation to better reflect who we are, what we do and where we would like to go.

Although our name has changed from Medical Missionary News to Medical Mission Network, our purpose remains the same. We continue to support medical mission with the focus now more on the projects that they work in rather than the mission workers themselves. We do more than send out the magazines with stories and needs to pray for, we aim to connect those who wants to pray or give with partners, provide support to partners and help those looking to go with potential opportunities to train or serve. Therefore, we feel Network better describes this.

We recognise that God has used MMN in so many amazing ways since the charity was established that we want to keep the MMN letters to remind ourselves of this and to remember God's faithfulness to us over so many years.

Objectives and activities

● Objectives, purposes and aims

The charity was set up in 2022 as a succeeding charity of Medical Missionary News Fund (charity number 229296) for 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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● 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

MEDICAL MISSION NETWORK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

● 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.

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 60 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 last year. 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.

MEDICAL MISSION NETWORK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

● Charitable activities

Medical Mission Network 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 over 60 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 year trustees were able to give grants that amounted to £259,903, to 27 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 £48,000 as a result, with the most significant being to pass on the funds raised in our Christmas appeal for improving the maternal care services at Berakhah Medical Centre in Uganda.

This year our focus was to raise awareness of the needs and challenges that Emanuel Clinic faces in caring for those coming towards the end of their lives in Moldova. Through various campaigns and fundraising efforts, we have raised over £22,000 towards these services 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 18 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. One cohort finished their programme in March 2024 with another cohort starting in September.

Financial review

● 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.

MEDICAL MISSION NETWORK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

● Review of activities

This year we received significant legacies which nearly doubled our income from previous years. These legacies were 5 times our average level in recent years and have been put into investments with the aim of growing the income stream from them to a level that will cover operating costs.

Reserves now stand at £1.4m, which is an increase of £829K during the year. Investments have increased to over £866K and will go over £1m when the final legacy is transferred in 2025. Therefore, free reserves currently stand at around £400K which is sufficient for our ongoing commitments.

The general level of activity of the charity remains in line with expectations if you take out the legacy income. There has been a change in the split in donated income between individuals and churches with the former increasing and the latter decreasing (if you take out the gift from a church closure). Expenditure is up as trustees have been able to give out more grants as a result of the increased legacy income with the operating expenditure only slightly up in as a result of inflationary pressures.

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).

● 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 made in companies which manufacture or deal in armaments, alcoholic beverages, gambling, pornography or tobacco.

● Investment performance

The market value of the investments has increased during the year which has given some growth and will increase in the coming years as the amount invested has increased significantly.

● 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

● Principal funding

The main source of income is from voluntary donations from individuals and churches along with legacies.

Structure, governance and 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.

MEDICAL MISSION NETWORK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

● 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 MMN's needs. The day to day management of the charity rested with the director, Grev Parmenter.

● Wider network

The charity is not part of any wider network.

● Related parties

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

● Volunteers

The trustees are grateful to the staff and volunteers who 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.

Plans for future periods

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.

MEDICAL MISSION NETWORK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 13 October 2025 and signed on their behalf by:



David Keith
(Chair of Trustees)

MEDICAL MISSION NETWORK

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MEDICAL MISSION NETWORK

Opinion

We have audited the financial statements of Medical Mission Network (the 'charity') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

MEDICAL MISSION NETWORK

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MEDICAL MISSION NETWORK (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

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

MEDICAL MISSION NETWORK

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MEDICAL MISSION NETWORK (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable incorporated organisation and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.

We understood how the charitable incorporated organisation is complying with those frameworks by making enquiries of management to understand how the charity maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards in conformity with the requirements of the Charities Act 2011.

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

MEDICAL MISSION NETWORK

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MEDICAL MISSION NETWORK (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

13 October 2025

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MEDICAL MISSION NETWORK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

		Restricted funds	Unrestricted funds	Total funds	Total funds 9 months ended 31 December 2023 £
	Note	31 December 2024 £	31 December 2024 £	31 December 2024 £	
Income from:					
Donations and legacies	3	41,579	1,242,583	1,284,162	204,502
Charitable activities	4	-	129,150	129,150	112,953
Other trading activities	5	-	3,026	3,026	604
Investments	6	-	16,408	16,408	6,089
Total income		41,579	1,391,167	1,432,746	324,148
Expenditure on:					
Charitable activities	7	48,573	571,974	620,547	333,789
Total expenditure		48,573	571,974	620,547	333,789
Net (expenditure)/income before net gains on investments		(6,994)	819,193	812,199	(9,641)
Net gains on investments		-	16,104	16,104	14,821
Net movement in funds before other recognised gains/(losses)		(6,994)	835,297	828,303	5,180
Other recognised gains/(losses):					
Transfer of assets from preceding charity		-	-	-	602,959
Net movement in funds		(6,994)	835,297	828,303	608,139
Reconciliation of funds:					
Total funds brought forward		27,636	580,503	608,139	-
Net movement in funds		(6,994)	835,297	828,303	608,139
Total funds carried forward		20,642	1,415,800	1,436,442	608,139

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

The notes on pages 15 to 32 form part of these financial statements.

MEDICAL MISSION NETWORK

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	13	866,961	250,857
		<u>866,961</u>	<u>250,857</u>
Current assets			
Debtors	14	45,684	42,392
Cash at bank and in hand		534,016	345,995
		<u>579,700</u>	<u>388,387</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(10,219)	(31,105)
Net current assets		<u>569,481</u>	<u>357,282</u>
Total net assets		<u><u>1,436,442</u></u>	<u><u>608,139</u></u>
Charity funds			
Restricted funds	17	20,642	27,636
Unrestricted funds	17	1,415,800	580,503
Total funds		<u><u>1,436,442</u></u>	<u><u>608,139</u></u>

The financial statements were approved and authorised for issue by the Trustees on 13 October 2025 and signed on their behalf by:



David Keith
(Chair of Trustees)

The notes on pages 15 to 32 form part of these financial statements.

MEDICAL MISSION NETWORK

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	31 December 2024 £	9 months ended 31 December 2023 £
Cash flows from operating activities		
Net cash used in operating activities	771,673	339,906
Cash flows from investing activities		
Dividends and interest received	16,408	6,089
Purchase of investments	(600,060)	-
Net cash (used in)/provided by investing activities	(583,652)	6,089
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	188,021	345,995
Cash and cash equivalents at the beginning of the year	345,995	-
Cash and cash equivalents at the end of the year	534,016	345,995

The notes on pages 15 to 32 form part of these financial statements

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Medical Mission Network is a Charitable Incorporated Organisation registered with the Charity Commission in England & Wales. The charity's registered number and registered office address can be found on the Reference and Administrative details page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Medical Mission Network 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 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 institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and 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.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 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 measured at amortised cost using the effective interest method.

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds	Unrestricted funds	Total funds
	31 December 2024 £	31 December 2024 £	31 December 2024 £
Donations			
Donations	33,601	118,928	152,529
Gift aid	3,728	9,750	13,478
Churches	1,350	48,749	50,099
Corporate	-	3,200	3,200
Trusts	2,900	34,196	37,096
Subtotal detailed disclosure	41,579	214,823	256,402
Legacies	-	1,027,760	1,027,760
Subtotal	-	1,027,760	1,027,760
	41,579	1,242,583	1,284,162

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies (continued)

	<i>Restricted funds 9 months ended 31 December 2023 £</i>	<i>Unrestricted funds 9 months ended 31 December 2023 £</i>	<i>Total funds 9 months ended 31 December 2023 £</i>
Donations			
Donations	20,407	55,574	75,981
Gift aid	2,172	4,377	6,549
Churches	2,010	16,827	18,837
Corporate	-	3,350	3,350
Trusts	15,600	9,187	24,787
Subtotal detailed disclosure	40,189	89,315	129,504
Legacies	-	74,998	74,998
Subtotal	-	74,998	74,998
	40,189	164,313	204,502

4. Income from charitable activities

	Unrestricted funds 31 December 2024 £	Total funds 31 December 2024 £
Reimbursement from missions	129,150	129,150

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Income from charitable activities (continued)

	<i>Unrestricted funds 9 months ended 31 December 2023 £</i>	<i>Total funds 9 months ended 31 December 2023 £</i>
Reimbursement from missions	<u>112,953</u>	<u>112,953</u>

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds	Total funds
	31 December 2024 £	31 December 2024 £
Stamp bureau	3,026	3,026

	Unrestricted funds 9 months ended 31 December 2023 £	Total funds 9 months ended 31 December 2023 £
Stamp bureau	604	604

6. Investment income

	Unrestricted funds	Total funds
	31 December 2024 £	31 December 2024 £
Deposit account interest	10,081	10,081
Other fixed asset investments - UK listed investments	6,327	6,327
	16,408	16,408

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

6. Investment income (continued)

	<i>Unrestricted funds 9 months ended 31 December 2023 £</i>	<i>Total funds 9 months ended 31 December 2023 £</i>
Deposit account interest	3,347	3,347
Other fixed asset investments - UK listed investments	2,742	2,742
	<u>6,089</u>	<u>6,089</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds	Unrestricted funds	Total
	31 December 2024 £	31 December 2024 £	31 December 2024 £
Direct costs - Charitable activities	<u>48,573</u>	<u>571,974</u>	<u>620,547</u>

	<i>Restricted funds 9 months ended 31 December 2023 £</i>	<i>Unrestricted funds 9 months ended 31 December 2023 £</i>	<i>Total 9 months ended 31 December 2023 £</i>
Direct costs - Charitable activities	<u>19,563</u>	<u>314,226</u>	<u>333,789</u>

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

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of expenditure by activities

	Activities undertaken directly	Support costs	Total funds
	31 December 2024 £	31 December 2024 £	31 December 2024 £
Direct costs - Charitable activities	613,689	6,858	620,547

	Activities undertaken directly 9 months ended 31 December 2023 £	Support costs 9 months ended 31 December 2023 £	Total funds 9 months ended 31 December 2023 £
Direct costs - Charitable activities	332,075	1,714	333,789

Analysis of direct costs

	Activities	Total funds
	31 December 2024 £	31 December 2024 £
Employment costs	114,727	114,727
Grants allocated to medical mission work - individuals	9,000	9,000
Grants allocated to medical mission work - institutions	307,776	307,776
Goods supplied to medical mission work - institutions & individuals	124,107	124,107
Charity Running Costs	58,079	58,079
	613,689	613,689

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Activities 9 months ended 31 December 2023 £	Total funds 9 months ended 31 December 2023 £
Employment costs	49,871	49,871
Grants allocated to medical mission work - individuals	2,500	2,500
Grants allocated to medical mission work - institutions	117,488	117,488
Goods supplied to medical mission work - institutions & individuals	131,908	131,908
Charity Running Costs	30,308	30,308
	<u>332,075</u>	<u>332,075</u>

Analysis of support costs

	Activities 31 December 2024 £	Total funds 31 December 2024 £
Finance	630	630
Management	1,153	1,153
Governance	5,075	5,075
	<u>6,858</u>	<u>6,858</u>

	Activities 9 months ended 31 December 2023 £	Total funds 9 months ended 31 December 2023 £
Finance	379	379
Management	1,335	1,335
	<u>1,714</u>	<u>1,714</u>

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

9. Auditors' remuneration

	31 December 2024 £	9 months ended 31 December 2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	5,500	-

During the prior financial year, the charity was subject to an independent examination. The independent examination fee for the prior year amounted to £850.

10. Staff costs

	31 December 2024 £	9 months ended 31 December 2023 £
Wages and salaries	104,226	47,504
Social security costs	5,289	-
Contribution to defined contribution pension schemes	5,212	2,367
	114,727	49,871

The average number of persons employed by the Charity during the year was as follows:

	31 December 2024 No.	9 months ended 31 December 2023 No.
Charitable activities	3	3

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

10. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

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 £114,727 for the period from to 31st December 2024 (9 months to December 2023 - £49,871).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

12. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 January 2024	5,195
At 31 December 2024	5,195
Depreciation	
At 1 January 2024	5,195
At 31 December 2024	5,195
Net book value	
At 31 December 2024	-
At 31 December 9 months to Dec-23	-

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

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	250,856
Additions	600,060
Revaluations	16,045
At 31 December 2024	866,961
Net book value	
At 31 December 2024	866,961
At 31 December 2023	250,856

There were no investment assets outside the UK.

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

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	29,382	20,240
Other debtors	386	1,669
Prepayments and accrued income	6,819	7,060
VAT	4,877	9,244
Gift aid tax recoverable	4,220	4,179
	45,684	42,392

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank overdrafts	-	164
Trade creditors	490	5,657
Other taxation and social security	2,471	4,519
Accruals and deferred income	7,258	20,765
	<u>10,219</u>	<u>31,105</u>

16. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>534,016</u>	<u>345,995</u>

Financial assets measured at fair value through income and expenditure comprise bank balances.

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
Designated funds						
Kalene Medical Equipment Fund	6,253	-	-	(6,253)	-	-
General funds						
General Fund	574,250	1,391,167	(571,974)	6,253	16,104	1,415,800
Total Unrestricted funds	580,503	1,391,167	(571,974)	-	16,104	1,415,800
Restricted funds						
Designated Gifts Fund	27,636	41,579	(48,573)	-	-	20,642
Total of funds	608,139	1,432,746	(620,547)	-	16,104	1,436,442

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Gains/</i>	<i>Balance at</i>
	<i>£</i>	<i>£</i>	<i>in/out</i>	<i>(Losses)</i>	<i>31</i>
			<i>£</i>	<i>£</i>	<i>December 9</i>
					<i>months to</i>
					<i>Dec-23</i>
					<i>£</i>
Unrestricted funds					
Designated funds					
Kalene Medical Equipment Fund	-	-	6,253	-	6,253
General funds					
General Fund	283,960	(314,226)	589,695	14,821	574,250
Total Unrestricted funds	283,960	(314,226)	595,948	14,821	580,503
Restricted funds					
Designated Gifts Fund	40,189	(19,563)	7,010	-	27,636
Total of funds	324,149	(333,789)	602,958	14,821	608,139

General Fund

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

Kalene Medical Equipment Fund

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

Many years ago trustees set aside some funds to help buy equipment for the mission hospital at Kalene. The political situation has changed over the years and the funds have been sat there largely untouched. Following a visit by two of the trustees, the board agreed during the financial year to reallocate the designated funds back to General funds as the charity will not be supporting the hospital at Kalene anymore.

Designated Gifts Fund

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

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Designated funds	6,253	-	-	(6,253)	-	-
General funds	574,250	1,391,167	(571,974)	6,253	16,104	1,415,800
Restricted funds	27,636	41,579	(48,573)	-	-	20,642
	608,139	1,432,746	(620,547)	-	16,104	1,436,442

Summary of funds - prior year

	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 9 months to Dec-23 £
Designated funds	-	-	6,253	-	6,253
General funds	283,960	(314,226)	589,695	14,821	574,250
Restricted funds	40,189	(19,563)	7,010	-	27,636
	324,149	(333,789)	602,958	14,821	608,139

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	-	866,961	866,961
Current assets	20,642	559,058	579,700
Creditors due within one year	-	(10,219)	(10,219)
Total	20,642	1,415,800	1,436,442

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fixed asset investments	-	250,857	250,857
Current assets	27,636	360,751	388,387
Creditors due within one year	-	(31,105)	(31,105)
Total	27,636	580,503	608,139

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	<i>9 months ended 2023 £</i>
Net income for the period (as per Statement of Financial Activities)	828,303	5,180
Adjustments for:		
Amortisation charges	-	366,923
Losses on investments	(16,045)	(14,821)
Dividends and interest received	(16,408)	(6,089)
Increase in debtors	(3,292)	(42,390)
Increase/(decrease) in creditors	(20,885)	31,103
Net cash provided by operating activities	771,673	339,906

21. Analysis of cash and cash equivalents

	2024 £	<i>2023 £</i>
Cash in hand	534,016	345,995
Total cash and cash equivalents	534,016	345,995

MEDICAL MISSION NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

22. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	345,995	188,021	534,016
Bank overdrafts repayable on demand	(164)	164	-
	<u>345,831</u>	<u>188,185</u>	<u>534,016</u>

23. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £nil (9 months ending 31 December 2023: £nil) were payable to the fund at the balance sheet date and are included in creditors.