

Mildmay Hospital

England & Wales · Charity number 292058

Details

Other names MILD MAY MISSION HOSPITAL

Status Registered

Legal form Charitable company

Company number [01921087](#)

Registered 1985-07-22

Register [View on the Charity Commission register](#)

Contact

Address 19 Tabernacle Gardens
London
E2 7DZ

Phone 0207 613 6300

Email info@mildmay.org

Website www.mildmay.org

Activities

Objects: THE OBJECTS FOR WHICH THE ASSOCIATION IS ESTABLISHED ARE:-(I) THE RELIEF, HEALING AND PREVENTION OF SICKNESS AS AN EXPRESSION OF CHRISTIAN FAITH DEMONSTRATING THE LOVE OF JESUS CHRIST IN ACTION; AND(II) THE PROMOTION OF THE EFFECTIVE USE OF CHARITABLE RESOURCES FOR THE BENEFIT OF THE PUBLIC BY THE PROVISION OF SERVICES (INCLUDING PROGRAMME SUPPORT, EDUCATION, TECHNICAL INPUT AND THE SHARING OF CLINICAL DEVELOPMENTS) TO ORGANISATIONS INVOLVED IN THE RELIEF, HEALING AND PREVENTION OF SICKNESS AS AN EXPRESSION OF CHRISTIAN FAITH DEMONSTRATING THE LOVE OF JESUS CHRIST IN ACTION.

Activities: To respond effectively to health issues through specialised care and treatment, training, education and research.

Classification

- **How:** Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Overseas Aid/famine Relief
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UK AND OVERSEAS
- Kenya
- Uganda
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£299,000	£3,909,000	£5,076,000	55
2024-03-31	£3,903,000	£4,251,000	£5,220,000	75
2023-03-31	£4,027,000	£4,313,000	£5,570,000	79
2022-03-31	£3,875,000	£3,807,000	£5,855,000	86
2021-03-31	£4,525,000	£3,987,000	£5,249,000	87

Trustees

Name	Role	Appointed
Rev JOHN STEPHEN RICHARDSON	Chair	2004-03-12
CAROL LESLEY STONE		2017-11-13
Captain Ian Fredric David Clark		2021-01-26
Dr Jane McNeill		2024-05-30
Dr Pauline Grace Hutchinson MBE		2025-01-30
Dr Peter John Brunskill		2021-01-26
Laura Hayes		2021-06-18
Lorna Priddle		2019-11-21
Naggib Chakhane		2019-05-16

Mildmay Hospital

England & Wales - Charity number 292058

Accounts

Trustees' Report and Financial Statements

For the year ended 31 March 2025

Mildmay Mission Hospital Consolidated Accounts

Charity Reg No. 292058

Company Reg No 1921087

Mildmay Mission Hospital

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Mildmay Mission Hospital

INTRODUCTION

The 2024/25 started well with a new block contract with NELFT to trial the inpatient pathway for neuro-psych patients that began early summer and ran through to the autumn. This boosted inpatient numbers over that period to some of our highest seen at the hospital.

Inpatient numbers for the homeless contract continued to be low in spite of a relatively large number of referrals. Inpatient numbers for both HIV and homeless detox patients remained steady, albeit at a relatively low level. The homeless detox contract was for six beds that were block booked and the HIV beds were purchased on a spot contract basis and averaged about six throughout the year.

The Integrated Care Boards (ICBs) still seem to have challenges when it comes to paying their bills however as the year progressed this did improve. We did not see the debt problems experienced in previous years and whilst bills were never paid within the timeframes stipulated the average was within three months.

The hospital continues to perform extremely well in both the Infection Prevention and Control (IPC) and the Patient Lead Assessment of the Care Environment (PLACE) inspections.

We continued to have challenges in recruiting to the team of therapists and so locum and agency were used when necessary to fill the gap.

The Board of Trustees continued to meet throughout the year both in person and using Zoom. This continues to allow participation for Trustees even if they are unable to travel to London. The CEO made two trips to Uganda during the financial year and began to put together the idea of a new Programme of work. The Education Exchange Programme worked well but had to be suspended during the year because of mPox.

The charity continues to benefit from a good sized Board with a range of both business and clinical experience. This experience has been particularly useful as explore how the charity can stabilise its finances going forward.

We would like to thank all of our supporters, staff, volunteers, churches, trusts, and our statutory partners for supporting the charity throughout the year. In particular, the Healthy London Partnership, our NHS Commissioners and our local member of parliament who time and time again has stood up and supported us.

Rev John Richardson
Chair of Trustees

Geoff Coleman
Chief Executive Officer

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2025

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity. The trustees 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).

Reference and Administrative Details

Mildmay Mission Hospital is a registered charity and is a company limited by guarantee. It is a non-denominational Christian charity.

Charity Number: 292058
Company number: 1921087

The Charity currently has one subsidiary company; through which it fulfils its mission - Mildmay International Ltd (Company number: 3172032). The company was dissolved on 15 April 2025

Registered office Mildmay Mission Hospital
19 Tabernacle Gardens
London E2 7DZ

Auditors: Shona Wardrop C.A.
Chariot House
Chartered Accountants and registered Auditors
44 Grand Parade, Brighton BN2 9QA

UK Bankers Royal Bank of Scotland
London St Mary Axe Office
54 Lime Street
London EC3M 7NQ

Investment Managers CCLA Investment Management Limited
80 Cheapside
London
EC2V 6DZ

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2025

Trustees

The trustees serving during the year and since the year end were:

Chair of Trustees John Richardson

Trustees Carol Stone
 Peter Brunskill
 Andrew Warrilow
 Naggib Chakhane
 Ian Clark
 Lorna Priddle
 Laura Hayes
 Pauline Hutchinson (Joined 30th January 2025)
 Jane McNeill
 Anthony Curwen (Resigned 10th April 2025)
 Hugh James (Resigned 30th July 2025)

Company Secretary Geoff Coleman

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Mildmay Mission Hospital is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10 June 1985 and amended to allow for current governance arrangements on 27 April 1992, 24 March 1997 and 5th December 2016. It is a registered charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company and each member agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, one third of the trustees retire by rotation each year and must be re-elected at the annual general meeting.

The board of trustees has power to appoint a trustee during the year. Any trustee so appointed must be re-elected at the subsequent annual general meeting.

Following an amendment to the governing documents on 5th December 2016 there is now no age restriction upon the appointment of trustees and no requirement to retire based on age.

Trustee Induction and Training

Potential new trustees are invited to attend a board meeting prior to appointment. Following appointment, new trustees undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the board of trustees and decision making processes, the business plan and recent financial performance of the charity. During the orientation they meet key employees and other trustees, and are given an overview of the activities of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can have up to 15 members, administers the charity.

The Articles of Association require that there should be a minimum of 5 and a maximum of 15 trustees. During the year there were 12 trustees (on average).

The Board meets approximately four times a year. All have given their time and advice outside and beyond the board meeting. All new Trustees receive orientation and induction training.

Management

The Board has delegated responsibility for the implementation of the charity's objects and the operation of the charity's programmes. An Executive Director (Chief Executive Officer) is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and employment.

Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to the charity's projects. Clinical Risk oversight is exercised through the Clinical Governance Committee. A key element in the management of financial risk is the establishment of a reserves policy and its regular review by the trustees.

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2025

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

- (1) the relief, healing and prevention of sickness as an expression of the Christian Faith demonstrating the love of Jesus Christ in action, and
- (2) the promotion of the effective use of charitable resources for the benefit of the public by the provision of services (including programme support, education, technical input and the sharing of clinical developments) to organisations involved in the relief, healing and prevention of sickness as an expression of Christian Faith demonstrating the love of Jesus Christ in action.

The charity's main objectives and activities are expressed in its vision and mission.

Vision

Life in all its fullness for everyone in Mildmay's care.

Mission

To transform and empower lives through the delivery of quality health services, treatment and care in the UK and Africa.

Values

An inclusive Christian charity committed to:

- 1) improving the health of our service users
- 2) listening and responding to need
- 3) development, innovation, partnership and learning
- 4) high standards and good stewardship of resources
- 5) celebrating achievement

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2025

STRATEGIC & BUSINESS PLANNING

The organisation set its Strategic Objectives in May 2022 to see us through the next three to five years. Each year the organisation updates a Business Plan the purpose of which is to deliver on a range of projects that help to achieve the longer Strategic Objectives.

STRATEGIC OBJECTIVES 2022 – 2025+

- We will actively seek out the health inequalities in our community for the patients that we serve and develop 'Holistic' services to address them.
- We will build partnerships in order to benefit the patients that we serve.
- We will build a model for the delivery of healthcare that continually improves, is open, transparent, sustainable and challenging.

Reflection of the Business Plan 2024-25

During the year we continued to look for suitable opportunities that would help to address health inequalities in our community for the patients that we serve. Whilst we have built up successful relationships with a number of organisations, the most challenging is partnership with Local Authorities who are continually overstretched and find it difficult to engage in all but the most superficial way.

We continue to work with a range of partners in HIV and Homeless areas of focus and these have helped to build important pathways for both the patients being admitted to Mildmay and those being discharged back to their respective communities. This has been achieved in spite of rather than with the support of our Local Authority partners.

The NeuroPsych inpatient pathway with both the North East London Foundation Trust has now been established and sees a small number of inpatient referrals. The same pathway with the East London Foundation Trust has not been successfully developed.

Our work to digitise all of our old patient notes continues slowly. This project is likely to take about ten years at the current pace.

We concluded our work to separate from Mildmay International Kenya as we formally closed Mildmay International as a company in the first quarter of 2025.

The Education Exchange Programme that we began two years was suspended during the year as a result of mPox. We are now looking to redevelop this going forward with Mildmay Uganda.

We have continued to develop our relationships with Medicare, a UK based charity operating in Masaka, Western Uganda, with JOY Hospice in Mbale and with Virtual Doctors. We have begun to re-examine our relationship with Mildmay Uganda as we develop a new Programme that will require both of our organisations to work in partnership. During the next year we will develop a new Memorandum of Understanding that will formalise this relationship.

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2025

PUBLIC BENEFIT

The trustees receive and consider reports quarterly from all projects of the group. After review the trustees are satisfied that the objectives of the charity are being met and that its activities have a significant benefit in terms of health and quality of life of its clients both in the UK and Kenya. In addition, they are satisfied that the charity's training and educational programmes have a direct and positive affect on the quality of health care being delivered by healthcare professionals.

Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FINANCIAL REVIEW

Mildmay Mission Hospital carries out its objectives through Mildmay Mission Hospital Ltd. The results of Mildmay Mission Hospital incurred a deficit of (£144k) (2024: deficit of (£349k).

Income and expenditure are allocated to two funds, the general fund and the restricted fund. Total income for the year was £3,847k (2024:£3,903k) a decrease on the previous year of (£66k).

The charity's objectives and activities are financed partly by grants and contractual income, any balance required is generally met by voluntary funding. The trustees keep under review the strategy and return on fundraising costs; this strategy is updated annually. The fundraising team raises funds from individuals, churches, companies and trusts.

The results of the funds have been shown separately on page 15 within the accounts and a reconciliation of the movement on accumulated funds is shown on page 14. Taking Mildmay Mission Hospital's funds in total, there was a net deficit for the year of (£154k) (2024: deficit of £348k). There was an unrestricted deficit of (£154k). (2024: deficit of £348k)

In accordance with Charity Commission guidance on charity reserves, Mildmay Mission Hospital has developed a policy as to the appropriate level of 'free reserves'. 'Free reserves' being the general fund balance excluding funds represented by tangible fixed assets. The intention is that between 25% and 50% of annual operating costs, excluding fixed asset expenditure, is held as 'free reserves'. This indicates that 'free reserves' should be within the range £1,064k to £2,128k.

'Free reserves' at 31 March 2025 were £1,126k (2024: 1,168k).

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2025

PLANS FOR THE FUTURE

The plans for 2025-26 and beyond will focus, once again, on sustainability and security. At this point in time there are a number of possible routes that the charity could take and over the course of the next financial year the Trustees will decide the future direction of the charity.

The first decision is whether or not to continue to run the inpatient services. If these services continue then secure funding needs to be found in order for this work to be successful. At the time of signing of these accounts, the charity is in the process of agreeing a number of ongoing contracts that will continue to 31 March 2027, a situation which is not unusual for the charity. The trustees are confident that these contracts will be agreed and enable the charity to continue its charitable activities to that date.

The alternative would be for the inpatient services to return to the NHS. This would secure the future of these services and the employment of the staff that carry them out.

The second decision is around the international development programme. How big this programme of work becomes will depend on whether it is the only focus for the charity going forward and how much funding is available. The new Programme in Uganda will take much of the charity's focus for the next two to five years, depending on the eventual size of the Programme. Where the wider Programme develops beyond this is still a question that both Trustees and Members will need to answer.

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Our auditors, Chariot House, have signified their willingness to continue in office however good practice dictates that we should test the market every few years and this would be an appropriate time to do so. A resolution proposing this will be put to the annual general meeting.

In approving the trustees report, we are approving the strategic report in our capacity as directors.

Signed on behalf of the trustees



John Richardson
Chair of Trustees

Date: 30th January 2026

Independent auditors' report to the Trustees of Mildmay Mission Hospital

AUDITORS

Opinion

We have audited the financial statements of Mildmay Mission Hospital (the parent 'charitable company') and its subsidiary for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- has been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Material uncertainties relating to going concern

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

However, as noted in the trustee report, at the time of approval of these accounts the charity was in the process of finalising a number of contracts for the following year to 31 March 2027 which although awarded, had not yet been formally signed off.

As stated in the trustee report this is not an unusual situation for the charity, but in light of the deficit incurred in 2025 and a further significant deficit expected in 2026 and the impact of these deficits on the charities reserves, there remains some uncertainty with regard to the outcome over the next 12 months.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report to the Trustees of Mildmay Mission Hospital

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to take advantage of the small Companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and charitable company'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 group or charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Trustees of Mildmay Mission Hospital

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We identified that the following laws and regulations are central to the charitable company:

- Companies Act 2006
- Charities Act 2011
- Charities SORP 2019
- Health & safety regulations

We did not find any instances of non-compliance or breaches of the legislation framework applicable to the charitable company.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We identified that the following areas were of high risk:

- Completeness of income. We performed various audit tests to ensure that income was not materially understated in the financial statements.
- Management override of controls. We performed various audit tests to ensure there was no material management override of controls.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charities Act 2011 and Charities SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal counsel when considered necessary.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management bias by the directors that represented a risk of material misstatement due to fraud.

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

**Independent auditors' report to the Trustees of
Mildmay Mission Hospital**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Shona Wardrop

Shona Wardrop C.A. (Senior Statutory Auditor)
for and on behalf of Chariot House Limited
Chartered Accountants and Statutory Auditor
44 Grand Parade
Brighton
East Sussex
BN2 9QA

30 January 2026

Date:

Mildmay Mission Hospital

MOVEMENT IN CONSOLIDATED ACCUMULATED FUNDS

During the year ended 31 March 2025

	General Fund 2025 £'000	Restricted Funds 2025 £'000	Total Funds 2025 £'000	Total Funds 2024 £'000
Balance brought forward at 1 April	5,152	68	5,220	5,569
Net (deficit) /surplus in year	(154)	10	(144)	(349)
Balance carried forward at 31 March	<u>4,998</u>	<u>78</u>	<u>5,076</u>	<u>5,220</u>

This statement shows the total movement in accumulated funds during the year.

Mildmay Mission Hospital

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account) For the year ended 31 March 2025

	Unrestricted	Restricted	Total Funds	Total Funds
	2025	2025	2025	2024
	£'000	£'000	£'000	£'000
INCOMING RESOURCES				
Donations, gifts and legacies	207	92	299	165
Activities in furtherance of the charity's objects:				
Contractual and grant income for providing healthcare in the UK	3,522	-	3,522	3,709
Contractual and grant income for providing healthcare and training internationally	-	-	-	-
Investment and interest income	12	-	12	15
Other income	14	-	14	14
Total incoming resources (Note 2)	<u>3,755</u>	<u>92</u>	<u>3,847</u>	<u>3,903</u>
RESOURCES EXPENDED				
Cost of generating funds:				
Fundraising and publicity costs	50	17	67	81
Charitable expenditure:				
UK residential healthcare	3,859	65	3,924	4,170
Total expended resources (Note 3)	<u>3,909</u>	<u>82</u>	<u>3,991</u>	<u>4,251</u>
NET OPERATIONAL (OUTGOING)/INCOMING RESOURCES	(154)	10	(144)	(349)
Transfer between Funds	-	-	-	-
NET MOVEMENT IN FUNDS	<u>(154)</u>	<u>10</u>	<u>(144)</u>	<u>(349)</u>
Total funds brought forward at 1 April	5,152	68	5,220	5,569
Total funds carried forward at 31 March	<u><u>4,998</u></u>	<u><u>78</u></u>	<u><u>5,076</u></u>	<u><u>5,220</u></u>

All activities are continuing. The charity had no recognised gains or losses during the year other than those reflected in the above statement of financial activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Mildmay Mission Hospital

CONSOLIDATED AND COMPANY BALANCE SHEET

At 31 March 2025

	Notes	Group 2025	MMH 2025	Group 2024	MMH 2024
		£'000	£'000	£'000	£'000
FIXED ASSETS					
Tangible assets	8	3,872	3,872	3,984	3,984
Investments	9	-	150	-	150
		<u>3,872</u>	<u>4,022</u>	<u>3,984</u>	<u>4,134</u>
CURRENT ASSETS					
Debtors	10	248	248	715	715
Cash	11	1,213	1,213	756	756
		<u>1,461</u>	<u>1,461</u>	<u>1,471</u>	<u>1,471</u>
CREDITORS: Amount falling due within one year	12	(258)	(408)	(235)	(385)
		<u>1,204</u>	<u>1,054</u>	<u>1,236</u>	<u>1,086</u>
NET CURRENT ASSETS					
Total assets less current liabilities		<u>5,076</u>	<u>5,076</u>	<u>5,220</u>	<u>5,220</u>
RESERVES					
Unrestricted funds:					
General fund	14	1,126	1,054	1,168	1,018
Designated funds:	14	3,872	4,022	3,984	4,134
Total unrestricted funds		<u>4,998</u>	<u>4,998</u>	<u>5,152</u>	<u>5,152</u>
Restricted funds	13	78	78	68	68
Total funds	14	<u>5,076</u>	<u>5,076</u>	<u>5,220</u>	<u>5,220</u>

Approved by the Board of Trustees on 30 January 2026

and signed on its behalf by



John Richardson
Chair of Trustees

Company Registration number: 1921087

Charity Registration number: 292058

A company limited by Guarantee

Mildmay Mission Hospital

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 March 2025

	Notes	2025 £'000	2024 £'000
Net cash inflow/(outflow) from operating activities	17(a)	445	(635)
Returns on investments and servicing of finance			
Interest received		12	15
Capital expenditure and financial investment			
Escrow account		-	-
Purchase of tangible fixed assets		-	-
		<u>457</u>	<u>(620)</u>
Increase (Decrease) in cash	17(b)	<u>457</u>	<u>(620)</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2025 (continued)

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1 January 2019)'. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of Investments which are included at a historical fixed rate.

No separate statement of financial activities is presented for the charity. The net outgoing resources dealt within the charity's statement of financial activities for the year ended 31 March 2025 was (£144k) (2024: outgoing (£349k), as shown in note 6 to the financial statements.

The Trustees have considered the basis of preparation of the financial statements and consider that in light of the forecast income it is appropriate to prepare the financial statements on the going concern basis due a reasonable assessment of forth-coming income over the next year when balanced against planned spending commitments.

(b) Basis of consolidation

The financial statements are prepared in sterling, which is the functional currency of the charity, and rounded to the nearest £1,000.

The charity meets the definition of a public benefit entity as defined by FRS102.

The financial statements include the accounts of Mildmay International Limited.

To 31 March 2022, these included Mildmay Kenya Limited, which was deemed to be a subsidiary of Mildmay International Limited by virtue of sufficient funding being given to effect some control. This is no longer the case, so for the year end 31 March 2025, Mildmay Kenya Limited is not consolidated into Mildmay International Limited, and therefore not into these accounts.

The subsidiary is consolidated on a line by line basis.

(c) Fund accounting

Unrestricted funds

General funds

Revenue grants and other income and expenditure associated with the general operations of the charity are dealt with in the general fund. The amounts of expenditure shown for each activity within the general fund include directly attributable costs plus an allocation of indirect costs and overheads, apportioned on a basis consistent with use of the resources.

Designated funds

Funds which are set aside for specific purposes, either by contract or other decision of the trustees, and over which the trustees remain in control as to their use, are called designated funds.

Restricted funds

These comprise donations where the use has been specified by the donor.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2025 (continued)

(d) Appropriations from funds in respect of capital expenditure

Transfers are affected from the restricted fund to the designated fund in respect of assets acquired with these funds. Depreciation of those assets is borne by the designated fund.

(e) Resources expended

Resources expended are accounted for on an accruals basis.

Costs of generating funds comprise costs directly attributable to raising voluntary income.

All charitable expenditure in furtherance of the charity's objectives relates to the provision of healthcare services under the contracts and related administrative costs.

Governance costs comprise the running costs of the charity, including any professional services required by the Trustees.

Costs are allocated on a direct method basis where possible. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

(f) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

(g) Depreciation

Recognition and measurement

Fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Tangible fixed assets, other than freehold land, are depreciated on a straight line basis so as to take account of their estimated useful lives as follows:

Freehold buildings and leasehold improvements	50 years
Fixtures and fittings	10 years
Vehicles	5 years
Equipment	4 - 7 years

Assets are depreciated from the time at which they are brought into use.

Assets with a value of less than £1,000 are not capitalised. In addition, computer equipment with an expected life of less than three years is written off in the year of acquisition.

(h) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2025 (continued)

(i) Pension contributions and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(j) Investments

Investments are a form of basic financial instrument and comprise investments in quoted equity instruments which are initially recognised at their transaction value and are subsequently measured at their fair value as at the balance sheet date. Changes in fair value are recognised in the Statement of Financial Activities. Quoted stocks and shares are included in the Balance Sheet at the current market price quoted on a recognised stock exchange as at the reporting date.

(k) Foreign currencies

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the last day of the month in which the transactions occur, except for monetary assets and liabilities, which are translated at the rate ruling at the balance sheet date. Where operations are taking place in a hyper-inflationary economy, transactions are translated into sterling at rates of exchange equating to the rates of exchange received on conversion of sterling into the foreign currency.

(l) Going Concern

As described in the Trustees' report, the charity has experienced a significant increase in costs resulting in a shortfall of income against expenditure. Most of the contracts are agreed over multiple years and only allow for small increases agreed by the NHS commissioners (the NHS Uplift). The increase in salary costs as well as energy, food and other services was greater than the uplift resulting in a deficit. In answer, the Trustees have taken measures to cut costs bringing expenditure in line with income. The Trustees therefore believe that, at present, it is appropriate to prepare the financial statements on a going concern basis.

(m) Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors 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 the current and future periods.

There are no estimates and assumptions that are considered to have a significant risk of causing material adjustments to the financial statements in a future period.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2025 (continued)

(n) Financial instruments

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest method.

Financial Assets

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 discounts due.

Financial Liabilities

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 discounts due.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2025 (continued)

2 INCOMING RESOURCES	Mildmay International Ltd	Mildmay Mission Hospital	Total 2025	Total 2024	
	£'000	£'000	£'000	£'000	
Donations, grants and gifts	-	253	253	165	
Legacies	-	46	46	-	
NHS Contract Income	-	3,522	3,522	3,709	
International contract income	-	-	-	-	
Investment and interest income	-	12	12	15	
Other income	-	14	14	14	
	<u>-</u>	<u>3,847</u>	<u>3,847</u>	<u>3,903</u>	
Split by geographical region:					
UK	-	3,847	3,847	3,903	
Overseas	-	-	-	-	
	<u>-</u>	<u>3,847</u>	<u>3,847</u>	<u>3,903</u>	
Split by funds:					
Unrestricted	-	3,772	3,772	3,869	
Restricted	-	75	75	34	
	<u>-</u>	<u>3,847</u>	<u>3,847</u>	<u>3,903</u>	
3 RESOURCES EXPENDED					
	Staff Costs £'000	Direct Costs £'000	Allocated Costs £'000	Total 2025 £'000	Total 2024 £'000
Fundraising and publicity costs	59	8	-	67	81
UK residential healthcare	2,276	125	-	2,401	2,333
Support costs	736	787	-	1,523	1,838
	<u>3,071</u>	<u>920</u>	<u>-</u>	<u>3,991</u>	<u>4,252</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2025 (continued)

3 RESOURCES EXPENDED (cont)

<u>Support Costs Comprise:</u>	Staff Costs £'000	Direct Costs £'000	Total 2025 £'000	Total 2024 £'000
Human Resources	80	53	133	146
Information Technology	-	-		86
Other Services	282	196	478	470
Building Services	270	400	670	882
Finance	104	24	127	141
Depreciation	-	114	114	113
	<u>736</u>	<u>786</u>	<u>1,522</u>	<u>1,838</u>

The above costs include:	2025 £'000	2024 £'000
Auditors' remuneration:		
Audit of charity	13	13
Audit of overseas projects	-	-
Depreciation	115	113
Loss on Disposal	-	-
Exchange rate loss/(profit)	-	-

4 STAFF COSTS

	2025 £'000	2024 £'000
Wages and salaries	1,990	2,140
Social security costs	204	224
Other pension costs	176	220
Agency fees and other staff related costs	701	400
	<u>3,071</u>	<u>2,984</u>

To

The number of staff whose emoluments for the year exceeded £60,000 was:

	2025 Number	2024 Number
£60,001 - £ 80,000	3	3
£90,001 - £100,000	2	2
	<u>5</u>	<u>5</u>

The pension contributions made by the employer on behalf of the 2 employees above was £26,234 (2024: £28,310).

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2025 (continued)

4 STAFF COSTS (cont)

The average number of persons employed by the charity during the year was:

	2025	2024
	Number	Number
Patient care – Mildmay Hospital UK	59	71
Administration and support – Mildmay Hospital UK	4	4
Fundraising and publicity	1	1
Governance and administration	1	1
	<u>65</u>	<u>77</u>

Mildmay Mission Hospital is also supported by volunteers who provide support for the patient care, administration and fundraising activities of the charity.

The total costs of the senior management team for 2025: £417,765. (2024: £413,334)

This team is made up of CEO, Medical Director, Personnel Manager and Finance Manager

These costs include employers NI and employers Pension contributions.

NHS contributions outstanding at year end for 2025: £23,645 (2024: £27,728)

Pensions Trust contributions outstanding at year end for 2025: £807 (2024: £847)

5 DIRECTORS' (TRUSTEES') EMOLUMENTS

No emoluments were paid to directors (i.e. trustees) by the charity (2024: Nil), and there were no related party transaction as outlined in Note 20.

Expenses totalling £1,402 were paid to 2 trustees for travel and subsistence costs (2024: £1,789 to 2 trustees).

No emoluments or pensions contributions were made to directors of the company for services as directors of subsidiary undertakings.

6 RESULTS OF MILD MAY MISSION HOSPITAL

As permitted under the Companies Act 2006, the charity has not presented its own SOFA. The net outgoing resources dealt with in the financial statements of the charity are a deficit of (£354k) (2024 £286k deficit). The results of the charity and its one subsidiary are summarised below.

	Mildmay	Mildmay	Total	Total
	Mission	Internatio	2025	2024
	Hospital	nal Ltd	£'000	£'000
	£'000	£'000		
Total income	3,847		3,847	3,903
Total expenditure	(3,991)		(3,991)	(4,251)
	<u>(144)</u>	<u>-</u>	<u>(144)</u>	<u>(349)</u>
Mildmay Mission Hospital Funding			-	-
	<u>(144)</u>	<u>-</u>	<u>(144)</u>	<u>(349)</u>

7 PENSIONS

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2025 (continued)

The company is an approved organisation, for the purposes of the National Health Service (Superannuation) Regulations 1980, making contributions to the National Health Service Pension Scheme. The Scheme is regarded as a statutory scheme by HM Revenue & Customs and is covered by section 22 of chapter 23 of the 1970 Finance Act. The contributions of the employer and employee are 14.38% and 5.6 – 13.5% respectively. As a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to NHS Pensions, which meets the cost of the scheme benefits. NHS contributions outstanding at year end for 2025: £23,645 (2024: £27,728)

The company also operates a defined contribution scheme for those UK employees who are not eligible to join the NHS scheme. Employer contributions match the employees' contribution, up to a maximum of 7% of pensionable salary. Pension Trust contributions outstanding at year end for 2025: £807 (2024: £847)

8 TANGIBLE FIXED ASSETS

Group	Building	Fixtures and Fittings	Equipment	Total
	£'000	£'000	£'000	£'000
COST				
At 1 April 2024	4,743	91	129	4,963
Additions	-	-	-	-
Disposals	-	-	-	-
	<u>4,743</u>	<u>91</u>	<u>129</u>	<u>4,963</u>
At 31 March 2025	4,743	91	129	4,963
DEPRECIATION				
At 1 April 2024	(852)	(12)	(114)	(978)
Charge for the year	(85)	(15)	(15)	(115)
Disposals	-	-	-	-
	<u>(937)</u>	<u>(27)</u>	<u>(129)</u>	<u>(1,093)</u>
At 31 March 2025	(937)	(27)	(129)	(1,093)
NET BOOK VALUE				
At 31 March 2025	<u>3,806</u>	<u>64</u>	<u>-</u>	<u>3,870</u>
At 31 March 2024	<u>3,891</u>	<u>79</u>	<u>15</u>	<u>3,984</u>

9 INVESTMENTS

	Group	MMH	Group	MMH
	2025	2025	2024	2024
	£'000	£'000	£'000	£'000
Balance at 31 March 2025	<u>-</u>	<u>150</u>	<u>-</u>	<u>150</u>

The investment of Mildmay Mission Hospital is 100% investment in its subsidiary, Mildmay International Limited, of 150,100 £1 ordinary shares acquired at par at a cost of £150,100.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2025 (continued)

10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £'000	MMH 2025 £'000	Group 2024 £'000	MMH 2024 £'000
Debtors	207	207	662	662
Prepayments and accrued income	41	41	53	53
	<u>248</u>	<u>248</u>	<u>715</u>	<u>715</u>

11 CASH

	Group 2025 £'000	MMH 2025 £'000	Group 2024 £'000	MMH 2024 £'000
Cash at bank and in hand	1,213	1,213	756	756
	<u>1,213</u>	<u>1,213</u>	<u>756</u>	<u>756</u>
Unrestricted cash and deposit balances	1,135	1,135	688	688
Restricted cash and deposit balances	78	78	68	68
	<u>1,213</u>	<u>1,213</u>	<u>756</u>	<u>756</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2025 (continued)

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025	MMH 2025	Group 2024	MMH 2024
	£'000	£'000	£'000	£'000
Sundry creditors	90	90	73	73
Tax and social security creditors	50	50	80	80
Amounts owed to Mildmay International Limited		150	-	150
Accruals and deferred income	118	118	82	82
	<u>258</u>	<u>408</u>	<u>235</u>	<u>385</u>

13 RESTRICTED FUNDS

	Balance 1 April 2024	Incoming Resources	Expenditure	Transfer between Funds	Balance 31 March 2025
	£'000	£'000	£'000	£'000	£'000
Contractual, grant & training income	<u>68</u>	<u>92</u>	<u>(82)</u>	<u>-</u>	<u>78</u>

13 RESTRICTED FUNDS

	Balance 1 April 2023	Incoming Resources	Expenditure	Transfer between Funds	Balance 31 March 2024
	£'000	£'000	£'000	£'000	£'000
Contractual, grant & training income	<u>69</u>	<u>34</u>	<u>(35)</u>	<u>-</u>	<u>68</u>

At 31 March 2024 the restricted funds include net current assets held in the UK.

At 31 March 2025 the restricted funds include net current assets held in the UK.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2025 (continued)

14 ANALYSIS OF TOTAL FUNDS

	General Fund £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds £'000
Fixed assets				
Tangible assets	-	3,872	-	3,872
Investment		150		150
Escrow account	-	-	-	-
Cash	1135	-	78	1,213
Other current assets	248	-	-	248
Current liabilities	(408)	-	-	(408)
Total funds	<u>976</u>	<u>4,022</u>	<u>78</u>	<u>5,076</u>

The designated funds represent fixed assets set aside for the build of the new UK hospital.
This note is only the Charity funds note

15 FINANCIAL COMMITMENTS

At 31 March 2025 there were no capital expenditure commitments.

	Plant and machinery	
	2025	2024
	£'000	£'000
Operating leases which expire:		
Within 1 to 2 years	0	0
	<u>0</u>	<u>0</u>

16 INCORPORATION

Mildmay Mission Hospital is company limited by guarantee and does not have a share capital.

Each of the members of the company guarantees to pay a sum not exceeding £1 in the event of a winding up of the company. At 31 March 2025 there were 30 members of the company (2024: 35).

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2025 (continued)

17 NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

(a) Reconciliation of operating (deficit) to net cash inflow from operating activities of the group	2025	2024
	£'000	£'000
Net incoming resources	(144)	(354)
Less interest received	(12)	(15)
Depreciation	115	113
Loss on disposal of tangible fixed assets		
Decrease/(Increase) in debtors	445	182
(Decrease)/Increase in creditors	23	(561)
	<u> </u>	<u> </u>
Net incoming/(outgoing) cash from operating activities	457	(635)
	<u> </u>	<u> </u>
(b) Analysis of change in cash and cash equivalents during the year		
Balance at 1 April 2024	756	1,376
Net cash inflow as per the consolidated cash flow statement	457	(620)
	<u> </u>	<u> </u>
Balance at 31 March 2025	1,213	756
	<u> </u>	<u> </u>

18 SUBSIDIARIES

Mildmay Mission Hospital has one wholly owned subsidiary Mildmay International Ltd.

Mildmay International Ltd has a share capital of 150,100 ordinary shares of £1 each and manages all the international business of Mildmay Mission Hospital.

Mildmay International Limited has not been audited under the exemption of s479a of the Companies Act 2006. Mildmay International Limited was dissolved on 15 April 2025.

19 SEGMENTAL DISCLOSURE

The income of Mildmay International Ltd is almost entirely derived from services provided in East Africa.

All other income of the Group is derived from services provided in the UK.

The assets disclosed in the financial statements of Mildmay International Ltd are:

	2025	2024
	£'000	£'000
Net assets	150	150
	<u> </u>	<u> </u>

In addition to the net assets disclosed above Mildmay Mission Hospital holds assets with a net book value of £nil (2024: £nil) that are utilised by Mildmay International Ltd.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2025 (continued)

20 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2024: £0).

21 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2025 (continued)

22. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2024

	Unrestricted	Restricted	Total Funds	Total Funds
	2024	2024	2024	2023
	£'000	£'000	£'000	£'000
INCOMING RESOURCES				
Donations, gifts and legacies	131	34	165	250
Activities in furtherance of the charity's objects:				
Contractual and grant income for providing healthcare in the UK	3,709	-	3,709	3,761
Contractual and grant income for providing healthcare and training internationally	-	-	-	-
Investment and interest income	15	-	15	7
Other income	14	-	14	9
Total incoming resources (Note 2)	<u>3,869</u>	<u>34</u>	<u>3,903</u>	<u>4,027</u>
RESOURCES EXPENDED				
Cost of generating funds:				
Fundraising and publicity costs	70	11	81	97
Charitable expenditure:				
UK residential healthcare	4,147	23	4,170	4,216
UK adult and children day-care services	-	-	-	-
Grant to Uganda – healthcare & training	-	-	-	-
International training and consultancy	-	-	-	-
Total expended resources (Note 3)	<u>4,217</u>	<u>35</u>	<u>4,251</u>	<u>4,313</u>
NET OPERATIONAL (OUTGOING)/INCOMING RESOURCES	(348)	(1)	(349)	(286)
Transfer between Funds	-	-	-	-
NET MOVEMENT IN FUNDS	(348)	(1)	(349)	(286)
Total funds brought forward at 1 April	5,500	69	5,569	5,855
Total funds carried forward at 31 March	<u><u>5,152</u></u>	<u><u>68</u></u>	<u><u>5,220</u></u>	<u><u>5,569</u></u>

Mildmay Hospital

England & Wales - Charity number 292058

Accounts

Mildmay Mission Hospital

**Trustees' Report and
Financial Statements**

For the year ended 31 March 2024

Mildmay Mission Hospital

Consolidated Accounts

Charity Reg No. 292058

Company Reg No 1921087

Mildmay Mission Hospital

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Mildmay Mission Hospital

INTRODUCTION

The 2023/24 financial year has been a year where we have seen the end of the world coronavirus pandemic COVID19, the highest sustained inpatient numbers on record and in spite of this a financial deficit. Early in the year the Board of Trustees met with members of the Senior Management Team to agree a new strategic plan for the next three to five years. This will shape the direction of the charity as we move towards the future with an increased range of inpatient services and more integration with both our NHS and our third sector partners.

Inpatient numbers across all of the three pathways have continued to be at their highest levels in the recent history of the hospital. Over half the hospital inpatient beds (18) continued to be block booked throughout 2022 and 2023 for homeless patients stepped down from NHS Acute Trusts across London for secondary care and rehabilitation and for the inpatient pathway treating homeless patients stepped down from their detox treatment at Guys and St Thomas' Hospital. The remaining beds were available for HIV patients that because the hospital was not able to keep up with demand saw a significant waiting list.

The newly formed Integrated Care Boards (ICBs) that replaced the Clinical Commissioning Groups (CCGs) have spent most of the year trying to find their feet and this has resulted in invoices not being paid for work on time. As a charity this causes us some challenges for cash flow as none of the newly formed organisations settle their accounts within the recommended thirty days for their suppliers of services or products.

The introduction of the hospitals electronic patient record system has seen a huge change in the way in which the hospital collects and stores essential patient information. Whilst there are still elements of the system that are not working as they should be the vast majority works well.

The hospital has performed extremely well in both the Infection Prevention and Control (IPC) and the Patient Lead Assessment of the Care Environment (PLACE) inspections.

Mildmay re introduced international recruitment of nurses after a break of almost fifteen years. This has proved extremely successful and the new members of the team have integrated quickly to become important members of the Mildmay family.

Perhaps the biggest challenge of the financial year has keeping control of expenditure when the cost of services, utilities, food and staffing has risen significantly. Because our contract prices are fixed at the beginning of the financial year this presents the charity with very real financial difficulties. Added to this the cost of the new Electronic Patient Record System and the cost of international recruitment and the problem becomes even bigger.

The Board of Trustees continued to meet throughout the year both in person and using Zoom. This continues to allow participation for Trustees even if they are unable to travel to London. The CEO made two trips to Kenya and Uganda in May and in January accompanied by a number of the Trustees.

The charity continues to benefit from a good sized Board with a range of both business and clinical experience. This experience has been particularly useful as we have had to deal with more challenges than usual.

We would like to thank all of our supporters, staff, volunteers, churches, trusts, and our statutory partners for supporting the charity throughout the year. In particular, the Healthy London Partnership, our NHS Commissioners and our local member of parliament who time and time again has stood up and supported us.

Rev John Richardson
Chair of Trustees

Geoff Coleman
Chief Executive Officer

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2024

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity. The trustees 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).

Reference and Administrative Details

Mildmay Mission Hospital is a registered charity and is a company limited by guarantee. It is a non-denominational Christian charity.

Charity Number: 292058

Company number: 1921087

The Charity currently has one subsidiary company; through which it fulfils its mission - Mildmay International Ltd (Company number: 3172032).

Registered office Mildmay Mission Hospital
19 Tabernacle Gardens
London E2 7DZ

Auditors: Shona Wardrop C.A.
Chariot House
Chartered Accountants and registered Auditors
44 Grand Parade, Brighton BN2 9QA

UK Bankers Royal Bank of Scotland
London St Mary Axe Office
54 Lime Street
London EC3M 7NQ

Investment Managers CCLA Investment Management Limited
80 Cheapside
London
EC2V 6DZ

Mildmay Mission Hospital Report of the Trustees for the year ended 31 March 2024

Trustees

The trustees serving during the year and since the year end were:

Chair of Trustees John Richardson

Trustees Ros Furlong
 Barry Rowan (died 1st April 2023)
 Carol Stone
 Andrew Warrilow
 Naggib Chakhane
 Anthony Curwen
 Lorna Priddle
 Andrew Wiles (resigned 26th April 2023)
 Laura Hayes
 Ian Clark
 Peter Brunskill

Company Secretary Geoff Coleman

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Mildmay Mission Hospital is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10 June 1985 and amended to allow for current governance arrangements on 27 April 1992, 24 March 1997 and 5th December 2016. It is a registered charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company and each member agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, one third of the trustees retire by rotation each year and must be re-elected at the annual general meeting.

The board of trustees has power to appoint a trustee during the year. Any trustee so appointed must be re-elected at the subsequent annual general meeting.

Following an amendment to the governing documents on 5th December 2016 there is now no age restriction upon the appointment of trustees and no requirement to retire based on age.

Trustee Induction and Training

Potential new trustees are invited to attend a board meeting prior to appointment. Following appointment, new trustees undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the board of trustees and decision making processes, the business plan and recent financial performance of the charity. During the orientation they meet key employees and other trustees, and are given an overview of the activities of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can have up to 15 members, administers the charity.

The Articles of Association require that there should be a minimum of 5 and a maximum of 15 trustees. During the year there were 12 trustees (on average).

The Board meets approximately four times a year. All have given their time and advice outside and beyond the board meeting. All new Trustees receive orientation and induction training.

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2024

Management

The Board has delegated responsibility for the implementation of the charity's objects and the operation of the charity's programmes. An Executive Director (Chief Executive Officer) is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and employment.

Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to the charity's projects. Clinical Risk oversight is exercised through the Clinical Governance Committee. A key element in the management of financial risk is the establishment of a reserves policy and its regular review by the trustees.

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

- (1) the relief, healing and prevention of sickness as an expression of the Christian Faith demonstrating the love of Jesus Christ in action, and
- (2) the promotion of the effective use of charitable resources for the benefit of the public by the provision of services (including programme support, education, technical input and the sharing of clinical developments) to organisations involved in the relief, healing and prevention of sickness as an expression of Christian Faith demonstrating the love of Jesus Christ in action.

The charity's main objectives and activities are expressed in its vision and mission.

Vision

Life in all its fullness for everyone in Mildmay's care.

Mission

To transform and empower lives through the delivery of quality health services, treatment and care in the UK and Africa.

Values

An inclusive Christian charity committed to:

- 1) improving the health of our service users
- 2) listening and responding to need
- 3) development, innovation, partnership and learning
- 4) high standards and good stewardship of resources
- 5) celebrating achievement

Mildmay Mission Hospital Report of the Trustees for the year ended 31 March 2024

STRATEGIC & BUSINESS PLANNING

The organisation has a new set of Strategic Objectives, this started in May 2022 to see us through the next three to five years. Each year the organisation updates a Business Plan the purpose of which is to deliver on a range of projects that help to achieve the longer Strategic Objectives.

STRATEGIC OBJECTIVES 2022 – 2025+

- We will actively seek out the health inequalities in our community for the patients that we serve and develop 'holistic' services to address them.
- We will build partnerships in order to benefit the patients that we serve.
- We will build a model for the delivery of healthcare that continually improves, is open, transparent, sustainable and challenging.

Reflection of the Business Plan 2023-24

During the year we identified the need for podiatry services for the inpatient. We sought potential partners to deliver this service and in December it began. A review of the service after three months showed that this service was a big success and contributed extremely positively to patient outcomes.

In the latter part of 2022 we developed a Web Based Mental Health Outreach Service that begins in hospital and follows our patients out into the community. This will enable our patients to continue to benefit from our services after they have been discharged.

Mildmay wanted to build on the relationships that we have in place with the various medical and clinical courses run by universities across London in order to make Mildmay one of the key locations for training the next generation of clinicians.

This project progressed much faster than anticipated to the point that Mildmay is now the preferred placements for a number of clinical training organisations. In fact, there are times during the year when it presents us with quite a challenge with where to put all of our new students.

The charity commissioned research into similar models of care in other cities throughout the United Kingdom. Whilst there was nothing quite like Mildmay anywhere else, there was one city that were particularly interested in our model of care. We have therefore opened up a dialogue with senior commissioners in order to explore this opportunity.

After considerable discussion amongst the Board and the Senior Management Team it was agreed that it was time for Mildmay International Kenya to fly solo without the oversight of the Mildmay International and Mildmay UK. This will be progressed over the next financial year. We will then look for possible new projects elsewhere.

In March we carried out a pilot project in Uganda that was an education exchange programme where we initially sent two of our doctors who are undertaking the General Practitioner Training Programme in the UK to a remote hospital in Northern Uganda. The doctors spent two weeks working alongside local doctors and clinical teams in Kumi Hospital and the surrounding community. This programme was a great success and we are now looking for funding beyond the pilot stage for the next financial year.

Mildmay Mission Hospital Report of the Trustees for the year ended 31 March 2024

PUBLIC BENEFIT

The trustees receive and consider reports quarterly from all projects of the group. After review the trustees are satisfied that the objectives of the charity are being met and that its activities have a significant benefit in terms of health and quality of life of its clients both in the UK and Kenya. In addition, they are satisfied that the charity's training and educational programmes have a direct and positive affect on the quality of health care being delivered by healthcare professionals.

Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FINANCIAL REVIEW

Mildmay Mission Hospital carries out its objectives through Mildmay Mission Hospital Ltd. The results of Mildmay Mission Hospital incurred a deficit of (£349k) (2023: deficit of (£286k).

Income and expenditure are allocated to two funds, the general fund and the restricted fund. Total income for the year was £3,903k (2023:£4,027k) a decrease on the previous year of (£124k).

The charity's objectives and activities are financed partly by grants and contractual income, any balance required is generally met by voluntary funding. The trustees keep under review the strategy and return on fundraising costs; this strategy is updated annually. The fundraising team raises funds from individuals, churches, companies and trusts.

The results of the funds have been shown separately on page 16 within the accounts and a reconciliation of the movement on accumulated funds is shown on page 15. Taking Mildmay Mission Hospital's funds in total, there was a net deficit for the year of (£349k) (2023: deficit of £249k). There was an unrestricted deficit of (£348k). (2023: deficit of £354k)

In accordance with Charity Commission guidance on charity reserves, Mildmay Mission Hospital has developed a policy as to the appropriate level of 'free reserves'. 'free reserves' being the general fund balance excluding funds represented by tangible fixed assets. The intention is that between 25% and 50% of annual operating costs, excluding fixed asset expenditure, is held as 'free reserves'. This indicates that 'free reserves' should be within the range £1,064k to £2,128k. 'free reserves' at 31 March 2024 were £1,168k (2023: 1,403k). See note 14.

Mildmay Mission Hospital Report of the Trustees for the year ended 31 March 2024

PLANS FOR THE FUTURE

The plans for 2023-24 are focussed primarily on sustainability and security. We will be looking to demonstrate that we can work within the budgets set, and within an environment that is considerably challenging financially. It is anticipated that we will continue to see cost pressures across all areas of expenditure and so the charity will need to keep a tight control of expenditure. That said; below are some of the Business Plan projects that we will attempt to deliver in order to achieve our longer term Strategic Objectives:

- We will continue to try and identify the need for new services needed by the patient community that we serve and then in partnership with other providers look to meet that need. One of the areas that we are looking is the possibility of a peripatetic step-down service, reaching beyond the doors of the hospital and out into the community.
- We will try to increase the number of Mildmay supporters, reaching out to old staff and people who have had a relationship with the hospital in the past as well as bringing in new supporters.
- Over the course of the next financial year we will look to develop more inpatient pathways with a focus on rehabilitation.
- Over the next two financial years we will look to increase our fundraising income to 10% of our turnover and to build our reserves to six months of expenditure.

Mildmay Mission Hospital Report of the Trustees for the year ended 31 March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Community Base for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Mildmay Mission Hospital Report of the Trustees for the year ended 31 March 2024

AUDITORS

Our auditors, Chariot House, have signified their willingness to continue in office and a resolution proposing their re-appointment will be put to the annual general meeting.

In approving the trustees report, we are approving the strategic report in our capacity as directors.

Signed on behalf of the trustees

Rev. John Richardson

John Richardson
Chair of Trustees

Date: 25 November 2024

Independent auditors' report to the Trustees of Mildmay Mission Hospital

Opinion

We have audited the financial statements of Mildmay Mission Hospital (the parent 'charitable company') and its subsidiary for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report to the Trustees of Mildmay Mission Hospital

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and charitable company'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 group or charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Trustees of Mildmay Mission Hospital

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We identified that the following laws and regulations are central to the charitable company:

- Companies Act 2006
- Charities Act 2011
- Charities SORP 2019
- Health & safety regulations

We did not find any instances of non-compliance or breaches of the legislation framework applicable to the charitable company.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We identified that the following areas were of high risk:

- Completeness of income. We performed various audit tests to ensure that income was not materially understated in the financial statements.
- Management override of controls. We performed various audit tests to ensure there was no material management override of controls.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charities Act 2011 and Charities SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal counsel when considered necessary.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management bias by the directors that represented a risk of material misstatement due to fraud.

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

Independent auditors' report to the Trustees of Mildmay Mission Hospital

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Shona Wardrop

Shona Wardrop C.A. (Senior Statutory Auditor)
for and on behalf of Chariot House Limited
Chartered Accountants and Statutory Auditor
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 25 November 2024
Date:

Mildmay Mission Hospital

MOVEMENT IN CONSOLIDATED ACCUMULATED FUNDS

During the year ended 31 March 2024

	General Fund 2024 £'000	Restricted Funds 2024 £'000	Total Funds 2024 £'000	Total Funds 2023 £'000
Balance brought forward at 1 April 2023	5,500	69	5,569	5,855
Net (deficit) /surplus in year	(348)	(1)	(349)	(286)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance carried forward at 31 March 2024	5,152	68	5,220	5,569
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

This statement shows the total movement in accumulated funds during the year.

Mildmay Mission Hospital

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account) For the year ended 31 March 2024

	Unrestricted	Restricted	Total Fund	Total Funds
	2024	2024	2024	2023
	£'000	£'000	£'000	£'000
INCOMING RESOURCES				
Donations, gifts and legacies	131	34	165	250
Activities in furtherance of the charity's objects:				
Contractual and grant income for providing healthcare in the UK	3,709	-	3,709	3,761
Contractual and grant income for providing healthcare and training internationally	-	-	-	-
Investment and interest income	15	-	15	7
Other income	14	-	14	9
Total incoming resources (Note 2)	<u>3,869</u>	<u>34</u>	<u>3,903</u>	<u>4,027</u>
RESOURCES EXPENDED				
Cost of generating funds:				
Fundraising and publicity costs	70	11	81	97
Charitable expenditure:				
UK residential healthcare	4,147	23	4,170	4,216
Total expended resources (Note 3)	<u>4,217</u>	<u>35</u>	<u>4,251</u>	<u>4,313</u>
NET OPERATIONAL (OUTGOING)/INCOMING RESOURCES	(348)	(1)	(349)	(286)
Transfer between Funds	-	-	-	-
NET MOVEMENT IN FUNDS	(348)	(1)	(349)	(286)
Total funds brought forward at 1 April	5,500	69	5,569	5,855
Total funds carried forward at 31 March	<u><u>5,152</u></u>	<u><u>68</u></u>	<u><u>5,220</u></u>	<u><u>5,569</u></u>

All activities are continuing. The charity had no recognised gains or losses during the year other than those reflected in the above statement of financial activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Mildmay Mission Hospital

CONSOLIDATED AND COMPANY BALANCE SHEET

At 31 March 2024

	Notes	Group 2024	MMH 2024	Group 2023	MMH 2023
		£'000	£'000	£'000	£'000
FIXED ASSETS					
Tangible assets	8	3,984	3,984	4,098	4,098
Investments	9	-	150	-	150
		<u>3984</u>	<u>4,134</u>	<u>4,098</u>	<u>4,248</u>
CURRENT ASSETS					
Debtors	10	715	715	899	899
Cash	11	756	756	1,376	1,376
		<u>1,471</u>	<u>1,471</u>	<u>2,275</u>	<u>2,275</u>
CREDITORS: Amount falling due within one year	12	(235)	(385)	(803)	(953)
		<u>1,236</u>	<u>1,086</u>	<u>1,472</u>	<u>1,322</u>
NET CURRENT ASSETS					
Total assets less current liabilities		<u>5,220</u>	<u>5,220</u>	<u>5,570</u>	<u>5,570</u>
RESERVES					
Unrestricted funds:					
General fund	14	1,168	1,018	1,403	1,253
Designated funds:	14	3,984	4,134	4,098	4,248
		<u>5,152</u>	<u>5,152</u>	<u>5,501</u>	<u>5,501</u>
Total unrestricted funds					
Restricted funds	13	68	68	69	69
		<u>5,220</u>	<u>5,220</u>	<u>5,570</u>	<u>5,570</u>
Total funds	14				

Approved by the Board of Trustees on 25 November 2024

and signed on its behalf by

Rev. John Richardson

John Richardson
Chair of Trustees

Company Registration number: 1921087

Charity Registration number: 292058

A company limited by Guarantee

Mildmay Mission Hospital

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 March 2024

	Notes	2024 £'000	2023 £'000
Net cash inflow/(outflow) from operating activities	17(a)	(635)	(513)
Returns on investments and servicing of finance			
Interest received		15	7
Capital expenditure and financial investment			
Escrow account		-	-
Purchase of tangible fixed assets		-	(82)
		<u>(620)</u>	<u>(588)</u>
Increase (Decrease) in cash	17(b)	<u>(620)</u>	<u>(588)</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2024 (continued)

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1 January 2019)'. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of Investments which are included at a historical fixed rate.

The Trustees have considered the basis of preparation of the financial statements and consider that in light of the forecast income it is appropriate to prepare the financial statements on the going concern basis due a reasonable assessment of forth-coming income over the next year when balanced against planned spending commitments. The Trustees have considered a period of 12 months from the signing of the accounts in arriving at their opinion.

(b) Basis of consolidation

The financial statements are prepared in sterling, which is the functional currency of the charity, and rounded to the nearest £1,000.

The charity meets the definition of a public benefit entity as defined by FRS102.

The financial statements include the accounts of Mildmay International Limited.

To 31 March 2022, these included Mildmay Kenya Limited, which was deemed to be a subsidiary of Mildmay International Limited by virtue of sufficient funding being given to effect some control. This is no longer the case, so for the year end 31 March 2024, Mildmay Kenya Limited is not consolidated into Mildmay International Limited, and therefore not into these accounts.

The subsidiary is consolidated on a line by line basis.

(c) Fund accounting

Unrestricted funds

General funds

Revenue grants and other income and expenditure associated with the general operations of the charity are dealt with in the general fund. The amounts of expenditure shown for each activity within the general fund include directly attributable costs plus an allocation of indirect costs and overheads, apportioned on a basis consistent with use of the resources.

Designated funds

Funds which are set aside for specific purposes, either by contract or other decision of the trustees, and over which the trustees remain in control as to their use, are called designated funds.

Restricted funds

These comprise donations where the use has been specified by the donor.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2024 (continued)

(d) Appropriations from funds in respect of capital expenditure

Transfers are affected from the restricted fund to the designated fund in respect of assets acquired with these funds. Depreciation of those assets is borne by the designated fund.

(e) Resources expended

Resources expended are accounted for on an accruals basis.

Costs of generating funds comprise costs directly attributable to raising voluntary income.

All charitable expenditure in furtherance of the charity's objectives relates to the provision of healthcare services under the contracts and related administrative costs.

Governance costs comprise the running costs of the charity, including any professional services required by the Trustees.

Costs are allocated on a direct method basis where possible. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

(f) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

(g) Depreciation

Recognition and measurement

Fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Tangible fixed assets, other than freehold land, are depreciated on a straight line basis so as to take account of their estimated useful lives as follows:

Freehold buildings and leasehold improvements	50 years
Fixtures and fittings	10 years
Vehicles	5 years
Equipment	4 - 7 years

Assets are depreciated from the time at which they are brought into use.

Assets with a value of less than £1,000 are not capitalised. In addition, computer equipment with an expected life of less than three years is written off in the year of acquisition.

(h) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Mildmay Mission Hospital

Notes to the financial statements

For the year ended 31 March 2024 (continued)

(i) Pension contributions and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(j) Foreign currencies

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the last day of the month in which the transactions occur, except for monetary assets and liabilities, which are translated at the rate ruling at the balance sheet date. Where operations are taking place in a hyper-inflationary economy, transactions are translated into sterling at rates of exchange equating to the rates of exchange received on conversion of sterling into the foreign currency.

(k) Going Concern

As described in the Trustees' report, the charity has experienced a significant increase in costs resulting in a shortfall of income against expenditure. Most of the contracts are agreed over multiple years and only allow for small increases agreed by the NHS commissioners (the NHS Uplift). The increase in salary costs as well as energy, food and other services was greater than the uplift resulting in a deficit. In answer, the Trustees have taken measures to cut costs bringing expenditure in line with income. The Trustees therefore believe that, at present, it is appropriate to prepare the financial statements on a going concern basis.

(l) Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors 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 the current and future periods.

There are no estimates and assumptions that are considered to have a significant risk of causing material adjustments to the financial statements in a future period.

(m) Financial instruments

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest method.

Financial Assets

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 discounts due.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2024 (continued)

Financial Liabilities

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 discounts due.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2024 (continued)

2 INCOMING RESOURCES	Mildmay International Ltd	Mildmay Mission Hospital	Total 2024	Total 2023	
	£'000	£'000	£'000	£'000	
Donations, grants and gifts	-	165	165	163	
Legacies	-	-	-	87	
NHS Contract Income	-	3,709	3,709	3,761	
International contract income	-	-	-	-	
Investment and interest income	-	15	15	7	
Other income	-	14	14	9	
	<u>-</u>	<u>3,903</u>	<u>3,903</u>	<u>4,027</u>	
Split by geographical region:					
UK	-	3,903	3,903	4,027	
Overseas	-	-	-	-	
	<u>-</u>	<u>3,903</u>	<u>3,903</u>	<u>4,027</u>	
Split by funds:					
Unrestricted	-	3,869	3,869	4,010	
Restricted	-	34	34	17	
	<u>-</u>	<u>3,903</u>	<u>3,903</u>	<u>4,027</u>	
	<u>-</u>	<u>3,903</u>	<u>3,903</u>	<u>4,027</u>	
3 RESOURCES EXPENDED					
	Staff Costs £'000	Direct Costs £'000	Allocated Costs £'000	Total 2024 £'000	Total 2023 £'000
Fundraising and publicity costs	65	16	-	81	97
UK residential healthcare	1,924	409	-	2,333	4,216
UK adult day-care services	-	-	-	-	-
International Alliance Support	-	-	-	-	-
The Mildmay Centre, Uganda	-	-	-	-	-
Training & Consultancy - Kenya	-	-	-	-	-
Support costs	995	843	-	1,838	-
	<u>2,984</u>	<u>1,268</u>	<u>-</u>	<u>4,252</u>	<u>4,313</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2024 (continued)

3 RESOURCES EXPENDED (cont)

<u>Support Costs Comprise:</u>	Staff Costs £'000	Direct Costs £'000	Total 2024 £'000	Total 2023 £'000
Human Resources	85	60	146	115
Information Technology	-	86	86	115
Other Services	391	79	470	585
Building Services	402	481	882	870
Finance	117	24	141	131
Depreciation	-	113	113	109
	995	843	1,838	1,925
	995	843	1,838	1,925

The above costs include:	2024 £'000	2023 £'000
Auditors' remuneration:		
Audit of charity	13	13
Audit of overseas projects	-	-
Depreciation	113	109
Loss on Disposal	-	-
Exchange rate loss/(profit)	-	-

4 STAFF COSTS

	2024 £'000	2023 £'000
Wages and salaries	2,140	2,407
Social security costs	224	233
Other pension costs	220	190
Agency fees and other staff related costs	400	
	2,984	2,830
	2,984	2,830

To

The number of staff whose emoluments for the year exceeded £60,000 was:

	2024 Number	2023 Number
£60,001 - £ 80,000	3	3
£90,001 - £100,000	2	2
	5	5
	5	5

The pension contributions made by the employer on behalf of the 2 employees above was £28,310 (2023: £28,725).

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2024 (continued)

4 STAFF COSTS (cont)

The average number of persons employed by the charity during the year was:

	2024 Number	2023 Number
Patient care – Mildmay Hospital UK	71	72
Administration and support – Mildmay Hospital UK	4	5
Patient care and training – International	-	
Administration and support – International	-	
Fundraising and publicity	1	1
Governance and administration	1	1
	<u>77</u>	<u>79</u>

Mildmay Mission Hospital is also supported by volunteers who provide support for the patient care, administration and fundraising activities of the charity.

The total costs of the senior management team for 2024: £413,334. (2023: £405,002)

This team is made up of CEO, Medical Director, Personnel Manager and Finance Manager

These costs include employers NI and employers Pension contributions.

NHS contributions outstanding at year end for 2024: £27,728 (2023: £27,573)

Pensions Trust contributions outstanding at year end for 2024: £847 (2023: £933)

5 DIRECTORS' (TRUSTEES') EMOLUMENTS

No emoluments were paid to directors (i.e. trustees) by the charity (2023: Nil), and there was no related party transaction as outlined in Note 20.

Expenses totalling £1,789 were paid to 2 trustees for travel and subsistence costs (2023: £1,856 to 2 trustees).

No emoluments or pensions contributions were made to directors of the company for services as directors of subsidiary undertakings.

6 RESULTS OF MILD MAY MISSION HOSPITAL

As permitted under the Companies Act 2006, the charity has not presented its own SOFA. The net outgoing resources dealt with in the financial statements of the charity are a deficit of (£349k) 2023: (£286). The results of the charity are summarised below.

	Mildmay Mission Hospital £'000	Mildmay Internatio nal Ltd £'000	Total 2024 £'000	Total 2023 £'000
Total income	3,903		3,903	4,027
Total expenditure	(4,252)		(4,252)	(4,313)
	<u>(349)</u>	<u>-</u>	<u>(349)</u>	<u>(286)</u>
Mildmay Mission Hospital Funding			-	-
	<u>(349)</u>	<u>-</u>	<u>(349)</u>	<u>(286)</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2024 (continued)

7 PENSIONS

The company is an approved organisation, for the purposes of the National Health Service (Superannuation) Regulations 1980, making contributions to the National Health Service Pension Scheme. The Scheme is regarded as a statutory scheme by HM Revenue & Customs and is covered by section 22 of chapter 23 of the 1970 Finance Act. The contributions of the employer and employee are 14.38% and 5.6 – 13.5% respectively. As a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to NHS Pensions, which meets the cost of the scheme benefits. NHS contributions outstanding at year end for 2024: £27,728 (2023: £27,573)

The company also operates a defined contribution scheme for those UK employees who are not eligible to join the NHS scheme. Employer contributions match the employees' contribution, up to a maximum of 7% of pensionable salary. Pension Trust contributions outstanding at year end for 2024: £847 (2023: £933)

8 TANGIBLE FIXED ASSETS

Group	Vehicle	Building	Fixtures	Equipment	Total
COST	£'000	£'000	and Fittings	£'000	£'000
			£'000		
At 1 April 2023	-	4,743	91	129	4,963
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
	<u>-</u>	<u>4,743</u>	<u>91</u>	<u>129</u>	<u>4,963</u>
At 31 March 2024	-	4,743	91	129	4,963
	<u>-</u>	<u>4,743</u>	<u>91</u>	<u>129</u>	<u>4,963</u>
DEPRECIATION					
At 1 April 2023	-	(767)	(12)	(86)	(865)
Charge for the year	-	(85)	(8)	(20)	(113)
Disposals	-	-	-	-	-
	<u>-</u>	<u>(852)</u>	<u>(20)</u>	<u>(106)</u>	<u>(978)</u>
At 31 March 2024	-	(852)	(20)	(106)	(978)
	<u>-</u>	<u>(852)</u>	<u>(20)</u>	<u>(106)</u>	<u>(978)</u>
NET BOOK VALUE					
At 31 March 2024	-	3,891	71	23	3,984
	<u>-</u>	<u>3,891</u>	<u>71</u>	<u>23</u>	<u>3,984</u>
At 31 March 2023	-	3,976	79	43	4,098
	<u>-</u>	<u>3,976</u>	<u>79</u>	<u>43</u>	<u>4,098</u>
Split of assets held by country					
Kenya	-	-	-	-	-
UK	-	3,891	71	23	3,984
	<u>-</u>	<u>3,891</u>	<u>71</u>	<u>23</u>	<u>3,984</u>
Net book value	-	3,891	71	23	3,984
	<u>-</u>	<u>3,891</u>	<u>71</u>	<u>23</u>	<u>3,984</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2024 (continued)

9 INVESTMENTS

	Group 2024 £'000	MMH 2024 £'000	Group 2023 £'000	MMH 2023 £'000
Balance at 31 March 2024	-	150	-	150

The investment of Mildmay Mission Hospital is 100% investment in its subsidiary, Mildmay International Limited, of 150,100 £1 ordinary shares acquired at par at a cost of £150,100.

10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £'000	MMH 2024 £'000	Group 2023 £'000	MMH 2023 £'000
Debtors	662	662	831	831
Prepayments and accrued income	53	53	68	68
	<u>715</u>	<u>715</u>	<u>899</u>	<u>899</u>

11 CASH

	Group 2024 £'000	MMH 2024 £'000	Group 2023 £'000	MMH 2023 £'000
Cash at bank and in hand	756	756	1,376	1,376
	<u>756</u>	<u>756</u>	<u>1,376</u>	<u>1,376</u>
Unrestricted cash and deposit balances	688	688	1,307	1,307
Restricted cash and deposit balances	68	68	69	69
	<u>756</u>	<u>756</u>	<u>1,376</u>	<u>1,376</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2024 (continued)

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024	MMH 2024	Group 2023	MMH 2023
	£'000	£'000	£'000	£'000
Sundry creditors	73	73	147	147
Tax and social security creditors	80	80	93	93
Amounts owed to Mildmay International Limited		150	-	150
Accruals and deferred income	82	82	563	563
	<u>235</u>	<u>385</u>	<u>803</u>	<u>953</u>

13 RESTRICTED FUNDS

	Balance 1 April 2023	Incoming Resources	Expenditure	Transfer between Funds	Balance 31 March 2024
	£'000	£'000	£'000	£'000	£'000
Contractual, grant & training income	<u>69</u>	<u>34</u>	<u>(35)</u>	<u>-1</u>	<u>68</u>

13 RESTRICTED FUNDS

	Balance 1 April 2022	Incoming Resources	Expenditure	Transfer between Funds	Balance 31 March 2023
	£'000	£'000	£'000	£'000	£'000
Contractual, grant & training income	<u>106</u>	<u>17</u>	<u>(54)</u>	<u>-</u>	<u>69</u>

At 31 March 2023 the restricted funds include net current assets held in the UK.

At 31 March 2024 the restricted funds include net current assets held in the UK.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2024 (continued)

14 ANALYSIS OF TOTAL FUNDS

	General Fund £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds £'000
Fixed assets				
Tangible assets	-	3,984	-	3,984
Investment		150		150
Escrow account	-	-	-	-
Cash	688	-	68	756
Other current assets	715	-	-	715
Current liabilities	(385)	-	-	(385)
Total funds	<u>1,018</u>	<u>4,134</u>	<u>68</u>	<u>5,220</u>

The designated funds represent fixed assets set aside for the build of the new UK hospital.
This note is only the Charity funds note

15 FINANCIAL COMMITMENTS

At 31 March 2024 there were no capital expenditure commitments.

16 MEMBERS LIABILITIES

Mildmay Mission Hospital is company limited by guarantee and does not have a share capital.

Each of the members of the company guarantees to pay a sum not exceeding £1 in the event of a winding up of the company. At 31 March 2024 there were 35 members of the company (2023: 34).

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2024 (continued)

17 NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

(a) Reconciliation of operating (deficit) to net cash inflow from operating activities of the group	2024	2023
	£'000	£'000
Net incoming resources	(349)	(286)
Less interest received	(15)	(7)
Depreciation	113	109
Loss on disposal of tangible fixed assets		17
Decrease/(Increase) in debtors	184	(559)
(Decrease)/Increase in creditors	(568)	213
	<u>(635)</u>	<u>(513)</u>
Net incoming/(outgoing) cash from operating activities	<u>(635)</u>	<u>(513)</u>
(b) Analysis of change in cash and cash equivalents during the year		
Balance at 1 April 2022	1,376	1,964
Net cash inflow as per the consolidated cash flow statement	(620)	(588)
	<u>756</u>	<u>1,376</u>
Balance at 31 March 2024	<u>756</u>	<u>1,376</u>

18 SUBSIDIARIES

Mildmay Mission Hospital has one wholly owned subsidiary Mildmay International Ltd.

Mildmay International Ltd has a share capital of 150,100 ordinary shares of £1 each and manages all the international business of Mildmay Mission Hospital.

Mildmay International Limited has not been audited under the exemption of s479a of the Companies Act 2006.

19 SEGMENTAL DISCLOSURE

The income of Mildmay International Ltd is almost entirely derived from services provided in East Africa.

All other income of the Group is derived from services provided in the UK.

The assets disclosed in the financial statements of Mildmay International Ltd are:

	2024	2023
	£'000	£'000
Net assets	150	150
	<u>150</u>	<u>150</u>

In addition to the net assets disclosed above Mildmay Mission Hospital holds assets with a net book value of £nil (2023: £nil) that are utilised by Mildmay International Ltd.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2024 (continued)

20 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2023: £0).

21 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2024 (continued)

22. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2023

	Unrestricted	Restricted	Total Funds	Total Funds
	2023	2023	2023	2022
	£'000	£'000	£'000	£'000
INCOMING RESOURCES				
Donations, gifts and legacies	233	17	250	270
Activities in furtherance of the charity's objects:				
Contractual and grant income for providing healthcare in the UK	3,761	-	3,761	3,160
Contractual and grant income for providing healthcare and training internationally	-	-	-	437
Investment and interest income	7	-	7	-
Other income	9	-	9	8
Total incoming resources (Note 2)	<u>4,010</u>	<u>17</u>	<u>4,027</u>	<u>3,875</u>
RESOURCES EXPENDED				
Cost of generating funds:				
Fundraising and publicity costs	97	-	97	96
Charitable expenditure:				
UK residential healthcare	4,162	54	4,216	3,274
UK adult and children day-care services	-	-	-	-
Grant to Uganda – healthcare & training	-	-	-	-
International training and consultancy	-	-	-	-
Total expended resources (Note 3)	<u>4,259</u>	<u>54</u>	<u>4,313</u>	<u>3,807</u>
NET OPERATIONAL (OUTGOING)/INCOMING RESOURCES	(249)	(37)	(286)	68
Transfer between Funds	-	-	-	-
NET MOVEMENT IN FUNDS	(249)	(37)	(286)	68
Total funds brought forward at 1 April	5,749	106	5,855	5,787
Total funds carried forward at 31 March	<u><u>5,500</u></u>	<u><u>69</u></u>	<u><u>5,569</u></u>	<u><u>5,855</u></u>

Mildmay Hospital

England & Wales - Charity number 292058

Accounts

Trustees' Report and Financial Statements

For the year ended 31 March 2023

Mildmay Mission Hospital

Consolidated Accounts

Charity Reg No. 292058

Company Reg No 1921087

Mildmay Mission Hospital

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Mildmay Mission Hospital

INTRODUCTION

The 2022/23 financial year has been a year where we have seen the end of the world coronavirus pandemic COVID19, the highest sustained inpatient numbers on record and in spite of this a financial deficit. Early in the year the Board of Trustees met with members of the Senior Management Team to agree a new strategic plan for the next three to five years. This will shape the direction of the charity as we move towards the future with an increased range of inpatient services and more integration with both our NHS and our third sector partners.

Inpatient numbers across all of the three pathways have continued to be at their highest levels in the recent history of the hospital. Over half the hospital inpatient beds (18) continued to be block booked throughout 2022 and 2023 for homeless patients stepped down from NHS Acute Trusts across London for secondary care and rehabilitation and for the inpatient pathway treating homeless patients stepped down from their detox treatment at Guys and St Thomas' Hospital. The remaining beds were available for HIV patients that because the hospital was not able to keep up with demand saw a significant waiting list.

The newly formed Integrated Care Boards (ICBs) that replaced the Clinical Commissioning Groups (CCGs) have spent most of the year trying to find their feet and this has resulted in invoices not being paid for work on time. As a charity this causes us some challenges for cash flow as none of the newly formed organisations settle their accounts within the recommended thirty days for their suppliers of services or products.

The introduction of the hospital's electronic patient record system has seen a huge change in the way in which the hospital collects and stores essential patient information. Whilst there are still elements of the system that are not working as they should be the vast majority works well.

The hospital has performed extremely well in both the Infection Prevention and Control (IPC) and the Patient Lead Assessment of the Care Environment (PLACE) inspections.

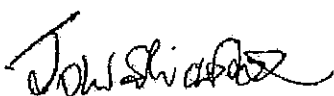
Mildmay re-introduced international recruitment of nurses after a break of almost fifteen years. This has proved extremely successful and the new members of the team have integrated quickly to become important members of the Mildmay family.

Perhaps the biggest challenge of the financial year has been keeping control of expenditure when the cost of services, utilities, food and staffing has risen significantly. Because our contract prices are fixed at the beginning of the financial year this presents the charity with very real financial difficulties. Added to this the cost of the new Electronic Patient Record System and the cost of international recruitment and the problem becomes even bigger.

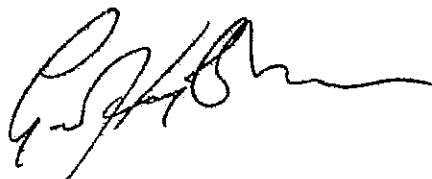
The Board of Trustees continued to meet throughout the year both in person and using Zoom. This continues to allow participation for Trustees even if they are unable to travel to London. The CEO made two trips to Kenya and Uganda in May and in January accompanied by a number of the Trustees.

The charity continues to benefit from a good sized Board with a range of both business and clinical experience. This experience has been particularly useful as we have had to deal with more challenges than usual.

We would like to thank all of our supporters, staff, volunteers, churches, trusts, and our statutory partners for supporting the charity throughout the year. In particular, the Healthy London Partnership, our NHS Commissioners and our local member of parliament who time and time again has stood up and supported us.



Rev John Richardson
Chair of Trustees



Geoff Coleman
Chief Executive Officer

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2023

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and its subsidiary for the year ended 31st March 2023. The trustees 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).

Reference and Administrative Details

Mildmay Mission Hospital is a registered charity and is a company limited by guarantee. It is a non-denominational Christian charity.

Charity Number: 292058
Company number: 1921087

The Charity currently has one subsidiary company, through which it fulfils its mission - Mildmay International Ltd (Company number: 3172032).

Registered office Mildmay Mission Hospital
19 Tabernacle Gardens
London E2 7DZ

Auditors: Shona Wardrop C.A.
Chariot House
Chartered Accountants and registered Auditors
44 Grand Parade, Brighton BN2 9QA

UK Bankers Royal Bank of Scotland
London St Mary Axe Office
54 Lime Street
London EC3M 7NQ

Investment Managers CCLA Investment Management Limited
80 Cheapside
London
EC2V 6DZ

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2023

Trustees

The trustees serving during the year and since the year end were:

Chair of Trustees John Richardson

Trustees Ros Furlong
 Barry Rowan (died 1st April 2023)
 Carol Stone
 Andrew Warrilow
 Naggib Chakhane
 Anthony Curwen
 Lorna Priddle
 Andrew Wiles (resigned 26th April 2023)
 Laura Hayes
 Ian Clark
 Peter Brunskill

Company Secretary Geoff Coleman

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Mildmay Mission Hospital is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10 June 1985 and amended to allow for current governance arrangements on 27 April 1992, 24 March 1997 and 5th December 2016. It is a registered charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company and each member agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, one third of the trustees retire by rotation each year and must be re-elected at the annual general meeting.

The board of trustees has power to appoint a trustee during the year. Any trustee so appointed must be re-elected at the subsequent annual general meeting.

Following an amendment to the governing documents on 5th December 2016 there is now no age restriction upon the appointment of trustees and no requirement to retire based on age.

Trustee Induction and Training

Potential new trustees are invited to attend a board meeting prior to appointment. Following appointment, new trustees undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the board of trustees and decision making processes, the business plan and recent financial performance of the charity. During the orientation they meet key employees and other trustees, and are given an overview of the activities of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can have up to 15 members, administers the charity.

The Articles of Association require that there should be a minimum of 5 and a maximum of 15 trustees. During the year there were 12 trustees (on average).

The Board meets approximately four times a year. All have given their time and advice outside and beyond the board meeting. All new Trustees receive orientation and induction training.

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2023

Management

The Board has delegated responsibility for the implementation of the charity's objects and the operation of the charity's programmes. An Executive Director (Chief Executive Officer) is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and employment.

Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to the charity's projects. Clinical Risk oversight is exercised through the Clinical Governance Committee. A key element in the management of financial risk is the establishment of a reserves policy and its regular review by the trustees.

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

- (1) the relief, healing and prevention of sickness as an expression of the Christian Faith demonstrating the love of Jesus Christ in action, and
- (2) the promotion of the effective use of charitable resources for the benefit of the public by the provision of services (including programme support, education, technical input and the sharing of clinical developments) to organisations involved in the relief, healing and prevention of sickness as an expression of Christian Faith demonstrating the love of Jesus Christ in action.

The charity's main objectives and activities are expressed in its vision and mission.

Vision

Life in all its fullness for everyone in Mildmay's care.

Mission

To transform and empower lives through the delivery of quality health services, treatment and care in the UK and Africa.

Values

An inclusive Christian charity committed to:

- 1) improving the health of our service users
- 2) listening and responding to need
- 3) development, innovation, partnership and learning
- 4) high standards and good stewardship of resources
- 5) celebrating achievement

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2023

STRATEGIC & BUSINESS PLANNING

The organisation has a new set of Strategic Objectives, this started in May 2022 to see us through the next three to five years. Each year the organisation updates a Business Plan the purpose of which is to deliver on a range of projects that help to achieve the longer Strategic Objectives.

STRATEGIC OBJECTIVES 2022 - 2025+

- We will actively seek out the health inequalities in our community for the patients that we serve and develop 'holistic' services to address them.
- We will build partnerships in order to benefit the patients that we serve.
- We will build a model for the delivery of healthcare that continually improves, is open, transparent, sustainable and challenging.

Reflection of the Business Plan 2022-23

During the year we identified the need for podiatry services for the inpatient. We sought potential partners to deliver this service and in December it began. A review of the service after three months showed that this service was a big success and contributed extremely positively to patient outcomes.

In the latter part of 2022 we developed a Web Based Mental Health Outreach Service that begins in hospital and follows our patients out into the community. This will enable our patients to continue to benefit from our services after they have been discharged.

Mildmay wanted to build on the relationships that we have in place with the various medical and clinical courses run by universities across London in order to make Mildmay one of the key locations for training the next generation of clinicians.

This project progressed much faster than anticipated to the point that Mildmay is now the preferred placements for a number of clinical training organisations. In fact, there are times during the year when it presents us with quite a challenge with where to put all of our new students.

The charity commissioned research into similar models of care in other cities throughout the United Kingdom. Whilst there was nothing quite like Mildmay anywhere else, there was one city that were particularly interested in our model of care. We have therefore opened up a dialogue with senior commissioners in order to explore this opportunity.

After considerable discussion amongst the Board and the Senior Management Team it was agreed that it was time for Mildmay International Kenya to fly solo without the oversight of the Mildmay International and Mildmay UK. This will be progressed over the next financial year. We will then look for possible new projects elsewhere.

In March we carried out a pilot project in Uganda that was an education exchange programme where we initially sent two of our doctors who are undertaking the General Practitioner Training Programme in the UK to a remote hospital in Northern Uganda. The doctors spent two weeks working alongside local doctors and clinical teams in Kumi Hospital and the surrounding community. This programme was a great success and we are now looking for funding beyond the pilot stage for the next financial year.

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2023

PUBLIC BENEFIT

The trustees receive and consider reports quarterly from all projects of the group. After review the trustees are satisfied that the objectives of the charity are being met and that its activities have a significant benefit in terms of health and quality of life of its clients both in the UK and Kenya. In addition, they are satisfied that the charity's training and educational programmes have a direct and positive affect on the quality of health care being delivered by healthcare professionals.

Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FINANCIAL REVIEW

Mildmay Mission Hospital carries out its objectives through two organisations, Mildmay Mission Hospital Ltd and its subsidiary Mildmay International Ltd. The results of the subsidiaries are shown in note 6 to the accounts of page 25. Mildmay Mission Hospital incurred a deficit of (£286k) (2022: surplus of £68k) and Mildmay International Ltd results were a deficit of £0 (2022: nil).

Income and expenditure are allocated to two funds, the general fund and the restricted fund. Total income for the year was £4,027k (2022: £3,875k) an increase on the previous year of £152k.

The charity's objectives and activities are financed partly by grants and contractual income, any balance required is generally met by voluntary funding. The trustees keep under review the strategy and return on fundraising costs; this strategy is updated annually. The fundraising team raises funds from individuals, churches, companies and trusts.

The results of the funds have been shown separately on page 16 within the accounts and a reconciliation of the movement on accumulated funds is shown on page 15. Taking Mildmay Mission Hospital's funds in total (i.e. the charity and its subsidiaries together), there was a net deficit for the year of (£286k) (2022: surplus of £68k). There was an unrestricted deficit of (£248k). (2022: surplus of £141k)

In accordance with Charity Commission guidance on charity reserves, Mildmay Mission Hospital has developed a policy as to the appropriate level of 'free reserves'. 'free reserves' being the general fund balance excluding funds represented by tangible fixed assets. The intention is that between 25% and 50% of annual operating costs, excluding fixed asset expenditure, is held as 'free reserves'. This indicates that 'free reserves' should be within the range £1,078k to £2,156k.

'free reserves' at 31 March 2023 were £1,403k (2022: 1,608k). See note 14.

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2023

PLANS FOR THE FUTURE

The plans for 2023-24 are focussed primarily on sustainability and security. We will be looking to demonstrate that we can work within the budgets set, and within an environment that is considerably challenging financially. It is anticipated that we will continue to see cost pressures across all areas of expenditure and so the charity will need to keep a tight control of expenditure. That said, below are some of the Business Plan projects that we will attempt to deliver in order to achieve our longer term Strategic Objectives:

- We will continue to try and identify the need for new services needed by the patient community that we serve and then in partnership with other providers look to meet that need. One of the areas that we are looking is the possibility of a peripatetic step-down service, reaching beyond the doors of the hospital and out into the community.
- We will try to increase the number of Mildmay supporters, reaching out to old staff and people who have had a relationship with the hospital in the past as well as bringing in new supporters.
- Over the course of the next financial year we will look to develop more inpatient pathways with a focus on rehabilitation.
- Over the next two financial years we will look to increase our fundraising income to 10% of our turnover and to build our reserves to six months of expenditure.

Mildmay Mission Hospital
Report of the Trustees for the year ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Community Base for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

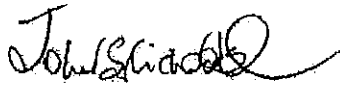
Mildmay Mission Hospital
Report of the Trustees for the year ended 31 March 2023

AUDITORS

Our auditors, Chariot House, have signified their willingness to continue in office and a resolution proposing their re-appointment will be put to the annual general meeting.

In approving the trustees report, we are approving the strategic report in our capacity as directors.

Signed on behalf of the trustees



John Richardson
Chair of Trustees

Date: 12th December 2023

Independent auditors' report to the Trustees of Mildmay Mission Hospital

Opinion

We have audited the financial statements of Mildmay Mission Hospital (the parent 'charitable company') and its subsidiary for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report to the Trustees of Mildmay Mission Hospital

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and charitable company'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 group or charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Trustees of Mildmay Mission Hospital

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We identified that the following laws and regulations are central to the charitable company:

- Companies Act 2006
- Charities Act 2011
- Charities SORP 2019
- Health & safety regulations

We did not find any instances of non-compliance or breaches of the legislation framework applicable to the charitable company.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We identified that the following areas were of high risk:

- Completeness of income. We performed various audit tests to ensure that income was not materially understated in the financial statements.
- Management override of controls. We performed various audit tests to ensure there was no material management override of controls.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charities Act 2011 and Charities SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal counsel when considered necessary.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management bias by the directors that represented a risk of material misstatement due to fraud.

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

**Independent auditors' report to the Trustees of
Mildmay Mission Hospital**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Shona Wardrop

Shona Wardrop C.A. (Senior Statutory Auditor)
for and on behalf of Chariot House Limited
Chartered Accountants and Statutory Auditor
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 19th December 2023

Mildmay Mission Hospital

MOVEMENT IN CONSOLIDATED ACCUMULATED FUNDS During the year ended 31 March 2023

	General Fund 2023 £'000	Restricted Funds 2023 £'000	Total Funds 2023 £'000	Total Funds 2022 £'000
Balance brought forward at 1 April 2022	5,749	106	5,855	5,787
Net (deficit) /surplus in year	(248)	(37)	(286)	68
Balance carried forward at 31 March 2023	<u>5,501</u>	<u>69</u>	<u>5,569</u>	<u>5,855</u>

This statement shows the total movement in accumulated funds during the year.

Mildmay Mission Hospital

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account) For the year ended 31 March 2023

	Unrestricted	Restricted	Total Fund	Total Funds
	2023	2023	2023	2022
	£'000	£'000	£'000	£'000
INCOMING RESOURCES				
Donations, gifts and legacies	233	17	250	270
Activities in furtherance of the charity's objects:				
Contractual and grant income for providing healthcare in the UK	3,761	-	3,761	3,160
Contractual and grant income for providing healthcare and training internationally	-	-	-	437
Investment and interest income	7	-	7	-
Other income	9	-	9	8
Total incoming resources (Note 2)	<u>4,010</u>	<u>17</u>	<u>4,027</u>	<u>3,875</u>
RESOURCES EXPENDED				
Cost of generating funds:				
Fundraising and publicity costs	97	-	97	96
Charitable expenditure:				
UK residential healthcare	4,162	54	4,216	3,274
Total expended resources (Note 3)	<u>4,259</u>	<u>54</u>	<u>4,313</u>	<u>3,807</u>
NET OPERATIONAL (OUTGOING)/INCOMING RESOURCES	(249)	(37)	(286)	68
Transfer between Funds	-	-	-	-
NET MOVEMENT IN FUNDS	(249)	(37)	(286)	68
Total funds brought forward at 1 April	5,749	106	5,855	5,787
Total funds carried forward at 31 March	<u>5,500</u>	<u>69</u>	<u>5,569</u>	<u>5,855</u>

All activities are continuing. The charity had no recognised gains or losses during the year other than those reflected in the above statement of financial activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

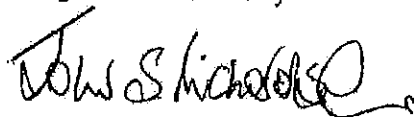
Mildmay Mission Hospital

CONSOLIDATED AND COMPANY BALANCE SHEET At 31 March 2023

	Notes	Group 2023	MMH 2023	Group 2022	MMH 2022
		£'000	£'000	£'000	£'000
FIXED ASSETS					
Tangible assets	8	4,098	4,098	4,141	4,125
Investments	9	-	150	-	150
		<u>4,098</u>	<u>4,248</u>	<u>4,141</u>	<u>4,275</u>
CURRENT ASSETS					
Debtors	10	899	899	340	338
Cash	11	1,376	1,376	1,964	1,766
		<u>2,275</u>	<u>2,275</u>	<u>2,304</u>	<u>2,104</u>
CREDITORS: Amount falling due within one year	12	(803)	(953)	(590)	(524)
NET CURRENT ASSETS		<u>1,472</u>	<u>1,322</u>	<u>1,714</u>	<u>1,580</u>
Total assets less current liabilities		<u>5,570</u>	<u>5,570</u>	<u>5,855</u>	<u>5,855</u>
RESERVES					
Unrestricted funds:					
General fund	14	1,403	1,253	1,608	1,624
Designated funds:	14	4,098	4,248	4,141	4,125
Total unrestricted funds		<u>5,501</u>	<u>5,501</u>	<u>5,749</u>	<u>5,749</u>
Restricted funds	13	69	69	106	106
Total funds	14	<u>5,570</u>	<u>5,570</u>	<u>5,855</u>	<u>5,855</u>

Approved by the Board of Trustees on 12th December 2023

and signed on its behalf by



John Richardson
Chair of Trustees

Company Registration number: 1921087
Charity Registration number: 292058
A company limited by Guarantee

Mildmay Mission Hospital

CONSOLIDATED CASH FLOW STATEMENT For the year ended 31 March 2023

	Notes	2023 £'000	2022 £'000
Net cash inflow/(outflow) from operating activities	17(a)	(513)	677
Returns on investments and servicing of finance			
Interest received		7	-
Capital expenditure and financial investment			
Escrow account		-	-
Purchase of tangible fixed assets		(82)	(45)
		<u>(588)</u>	<u>632</u>
Increase (Decrease) in cash	17(b)	<u>(588)</u>	<u>632</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of Investments which are included at a historical fixed rate.

No separate statement of financial activities is presented for the charity. The net incoming resources dealt within the charity's statement of financial activities for the year ended 31 March 2023 was (£286) (2022: outgoing £68k), as shown in note 6 to the financial statements.

The Trustees have considered the basis of preparation of the financial statements and consider that in light of the forecast income it is appropriate to prepare the financial statements on the going concern basis due a reasonable assessment of forth-coming income over the next year when balanced against planned spending commitments.

(b) Basis of consolidation

The financial statements are prepared in sterling, which is the functional currency of the charity, and rounded to the nearest £1,000.

The charity meets the definition of a public benefit entity as defined by FRS102.

The financial statements include the accounts of Mildmay International Limited. To 31 March 2022, these included Mildmay Kenya Limited, which was deemed to be a subsidiary of Mildmay International Limited by virtue of sufficient funding being given to effect some control. This is no longer the case, so for the year end 31 March 2023, Mildmay Kenya Limited is not consolidated into Mildmay International Limited, and therefore not into these accounts.

The subsidiary is consolidated on a line by line basis.

(c) Fund accounting

Unrestricted funds

General funds

Revenue grants and other income and expenditure associated with the general operations of the charity are dealt with in the general fund. The amounts of expenditure shown for each activity within the general fund include directly attributable costs plus an allocation of indirect costs and overheads, apportioned on a basis consistent with use of the resources.

Designated funds

Funds which are set aside for specific purposes, either by contract or other decision of the trustees, and over which the trustees remain in control as to their use, are called designated funds.

Restricted funds

These comprise donations where the use has been specified by the donor.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

(d) Appropriations from funds in respect of capital expenditure

Transfers are affected from the restricted fund to the designated fund in respect of assets acquired with these funds. Depreciation of those assets is borne by the designated fund.

(e) Resources expended

Resources expended are accounted for on an accruals basis.

Costs of generating funds comprise costs directly attributable to raising voluntary income.

All charitable expenditure in furtherance of the charity's objectives relates to the provision of healthcare services under the contracts and related administrative costs.

Governance costs comprise the running costs of the charity, including any professional services required by the Trustees.

Costs are allocated on a direct method basis where possible. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

(f) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

(g) Depreciation

Recognition and measurement

Fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Tangible fixed assets, other than freehold land, are depreciated on a straight line basis so as to take account of their estimated useful lives as follows:

Freehold buildings and leasehold improvements	50 years
Fixtures and fittings	10 years
Vehicles	5 years
Equipment	4 - 7 years

Assets are depreciated from the time at which they are brought into use.

Assets with a value of less than £1,000 are not capitalised. In addition, computer equipment with an expected life of less than three years is written off in the year of acquisition.

(h) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

(i) Pension contributions and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(j) Investments

Investments are a form of basic financial instrument and comprise investments in quoted equity instruments which are initially recognised at their transaction value and are subsequently measured at their fair value as at the balance sheet date. Changes in fair value are recognised in the Statement of Financial Activities. Quoted stocks and shares are included in the Balance Sheet at the current market price quoted on a recognised stock exchange as at the reporting date.

(k) Foreign currencies

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the last day of the month in which the transactions occur, except for monetary assets and liabilities, which are translated at the rate ruling at the balance sheet date. Where operations are taking place in a hyper-inflationary economy, transactions are translated into sterling at rates of exchange equating to the rates of exchange received on conversion of sterling into the foreign currency.

(l) Going Concern

As described in the Trustees' report, the charity has experienced a significant increase in costs resulting in a shortfall of income against expenditure. Most of the contracts are agreed over multiple years and only allow for small increases agreed by the NHS commissioners (the NHS Uplift). The increase in salary costs as well as energy, food and other services was greater than the uplift resulting in a deficit. In answer, the Trustees have taken measures to cut costs bringing expenditure in line with income. The Trustees therefore believe that, at present, it is appropriate to prepare the financial statements on a going concern basis.

(m) Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors 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 the current and future periods.

There are no estimates and assumptions that are considered to have a significant risk of causing material adjustments to the financial statements in a future period.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

(n) Financial instruments

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest method.

Financial Assets

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 discounts due.

Financial Liabilities

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 discounts due.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

2 INCOMING RESOURCES	Mildmay International Ltd	Mildmay Mission Hospital	Total 2023	Total 2022	
	£'000	£'000	£'000	£'000	
Donations, grants and gifts	-	163	163	255	
Legacies	-	87	87	15	
NHS Contract Income	-	3,761	3,761	3,160	
International contract income	-	-	-	437	
Investment and interest income	-	7	7	-	
Other income	-	9	9	8	
	-	4,027	4,027	3,875	
Split by geographical region:					
UK	-	4,027	4,027	3,438	
Overseas	-	-	-	437	
	-	4,027	4,027	3,875	
Split by funds:					
Unrestricted	-	4,010	4,010	3,413	
Restricted	-	17	17	462	
	-	4,027	4,027	3,875	
3 RESOURCES EXPENDED					
	Staff Costs £'000	Direct Costs £'000	Allocated Costs £'000	Total 2023 £'000	Total 2022 £'000
Fundraising and publicity costs	54	5	38	97	96
UK residential healthcare	1,824	505	1,887	4,216	3,274
UK adult day-care services	-	-	-	-	-
International Alliance Support	-	-	-	-	-
The Mildmay Centre, Uganda	-	-	-	-	-
Training & Consultancy - Kenya	-	-	-	-	437
Support costs	952	973	(1,925)	-	-
	2,830	1,483	-	4,313	3,807

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

3 RESOURCES EXPENDED (cont)

<u>Support Costs Comprise:</u>	Staff Costs £'000	Direct Costs £'000	Total 2023 £'000	Total 2022 £'000
Human Resources	72	43	115	90
Information Technology	-	115	115	87
Other Services	349	236	585	369
Building Services	416	454	870	716
Finance	116	15	131	103
Depreciation	-	109	109	99
	<u>953</u>	<u>972</u>	<u>1,925</u>	<u>1,464</u>

The above costs include:	2023 £'000	2022 £'000
Auditors' remuneration:		
Audit of charity	13	17
Audit of overseas projects	-	5
Depreciation	109	99
Loss on Disposal	-	-
Exchange rate loss/(profit)	-	4

4 STAFF COSTS

	2023 £'000	2022 £'000
Wages and salaries	2,407	1,482
Social security costs	233	143
Other pension costs	190	168
Agency fees and other staff related costs	-	767
	<u>2,830</u>	<u>2,560</u>

The number of staff whose emoluments for the year exceeded £60,000 was:

	2023 Number	2022 Number
£60,001 - £ 80,000	3	1
£90,001 - £100,000	2	1
	<u>5</u>	<u>2</u>

The pension contributions made by the employer on behalf of the employees above was £28,725 (2022: £28,048).

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

4 STAFF COSTS (cont)

The average number of persons employed by the charity during the year was:

	2023 Number	2022 Number
Patient care - Mildmay Hospital UK	72	66
Administration and support - Mildmay Hospital UK	5	4
Patient care and training - International	-	10
Administration and support - International	-	4
Fundraising and publicity	1	1
Governance and administration	1	1
	<u>79</u>	<u>86</u>

Mildmay Mission Hospital is also supported by volunteers who provide support for the patient care, administration and fundraising activities of the charity.

The total costs of the senior management team for 2023: £405,002. (2022: £346,902)
This team is made up of CEO, Medical Director, Personnel Manager and Finance Manager
These costs include employers NI and employers Pension contributions.
NHS contributions outstanding at year end for 2023: £27,573 (2022: £21,950)
Pensions Trust contributions outstanding at year end for 2023: £933 (2022: £837)

5 DIRECTORS' (TRUSTEES') EMOLUMENTS

No emoluments were paid to directors (i.e. trustees) by the charity (2022: Nil), and there was no related party transaction as outlined in Note 20.

Expenses totalling £1,856 were paid to 2 trustees for travel and subsistence costs (2022: £1,339 to 2 trustees).

No emoluments or pensions contributions were made to directors of the company for services as directors of subsidiary undertakings.

6 RESULTS OF MILD MAY MISSION HOSPITAL

As permitted under the Companies Act 2006, the charity has not presented its own SOFA. The net outgoing resources dealt with in the financial statements of the charity are a deficit of (£249k) (2022: £68k surplus). The results of the charity and its one subsidiary are summarised below.

	Mildmay Mission Hospital £'000	Mildmay Internatio nal Ltd £'000	Total 2023 £'000	Total 2022 £'000
Total income	4,027		4,027	3,875
Total expenditure	(4,313)		(4,313)	(3,807)
	<u>(286)</u>	<u>-</u>	<u>(286)</u>	<u>68</u>
Mildmay Mission Hospital Funding			-	-
	<u>(286)</u>	<u>-</u>	<u>(286)</u>	<u>68</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

7 PENSIONS

The company is an approved organisation, for the purposes of the National Health Service (Superannuation) Regulations 1980, making contributions to the National Health Service Pension Scheme. The Scheme is regarded as a statutory scheme by HM Revenue & Customs and is covered by section 22 of chapter 23 of the 1970 Finance Act. The contributions of the employer and employee are 14.38% and 5.6 - 13.5% respectively. As a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to NHS Pensions, which meets the cost of the scheme benefits. NHS contributions outstanding at year end for 2023: £27,573 (2022: £21,950)

The company also operates a defined contribution scheme for those UK employees who are not eligible to join the NHS scheme. Employer contributions match the employees' contribution, up to a maximum of 7% of pensionable salary. Pension Trust contributions outstanding at year end for 2023: £933 (2022: £837)

8 TANGIBLE FIXED ASSETS

Group	Vehicle £'000	Building £'000	Fixtures and Fittings £'000	Equipment £'000	Total £'000
COST					
At 1 April 2022	58	4,743	38	182	5,021
Additions	-	-	62	20	82
Disposals	(58)	-	(9)	(73)	(140)
At 31 March 2023	-	4,743	91	129	4,963
DEPRECIATION					
At 1 April 2022	(57)	(682)	(16)	(125)	(880)
Charge for the year	-	(88)	(2)	(22)	(109)
Disposals	57	-	6	61	124
At 31 March 2023	-	(767)	(12)	(86)	(865)
NET BOOK VALUE					
At 31 March 2023	-	3,976	79	43	4,098
At 31 March 2022	1	4,061	22	57	4,141
Split of assets held by country					
Kenya	-	-	-	-	-
UK	-	3,976	79	43	4,098
Net book value	-	3,976	79	43	4,098

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

9 INVESTMENTS

	Group 2023 £'000	MMH 2023 £'000	Group 2022 £'000	MMH 2022 £'000
Balance at 31 March 2023	-	150	-	150

The investment of Mildmay Mission Hospital is 100% investment in its subsidiary, Mildmay International Limited, of 150,100 £1 ordinary shares acquired at par at a cost of £150,100.

10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023 £'000	MMH 2023 £'000	Group 2022 £'000	MMH 2022 £'000
Debtors	831	831	334	332
Prepayments and accrued income	68	68	6	6
	<u>899</u>	<u>899</u>	<u>340</u>	<u>338</u>

11 CASH

	Group 2023 £'000	MMH 2023 £'000	Group 2022 £'000	MMH 2022 £'000
Cash at bank and in hand	1,376	1,376	1,964	1,766
	<u>1,376</u>	<u>1,376</u>	<u>1,964</u>	<u>1,766</u>
Unrestricted cash and deposit balances	1,307	1,307	1,858	1,660
Restricted cash and deposit balances	69	69	106	106
	<u>1,376</u>	<u>1,376</u>	<u>1,964</u>	<u>1,766</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023	MMH 2023	Group 2022	MMH 2022
	£'000	£'000	£'000	£'000
Sundry creditors	147	147	77	71
Tax and social security creditors	93	93	72	69
Amounts owed to Mildmay International Limited		150	-	108
Accruals and deferred income	563	563	441	276
	<u>803</u>	<u>953</u>	<u>590</u>	<u>524</u>

13 RESTRICTED FUNDS

	Balance 1 April 2022	Incoming Resources	Expenditure	Transfer between Funds	Balance 31 March 2023
	£'000	£'000	£'000	£'000	£'000
Contractual, grant & training income	<u>106</u>	<u>17</u>	<u>(54)</u>	<u>-</u>	<u>69</u>

13 RESTRICTED FUNDS

	Balance 1 April 2021	Incoming Resources	Expenditure	Transfer between Funds	Balance 31 March 2022
	£'000	£'000	£'000	£'000	£'000
Contractual, grant & training income	<u>179</u>	<u>462</u>	<u>(535)</u>	<u>-</u>	<u>106</u>

At 31 March 2022 the restricted funds include tangible fixed assets in Kenya.

At 31 March 2023 the restricted funds include net current assets held in the UK.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

14 ANALYSIS OF TOTAL FUNDS

	General Fund £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds £'000
Fixed assets				
Tangible assets	-	4,098	-	4,098
Investment		150		150
Escrow account	-	-	-	-
Cash	1,307	-	69	1,376
Other current assets	899	-	-	899
Current liabilities	(953)	-	-	(953)
Total funds	<u>1,253</u>	<u>4,248</u>	<u>69</u>	<u>5,570</u>

The designated funds represent fixed assets set aside for the build of the new UK hospital.
This note is only the Charity funds note

15 FINANCIAL COMMITMENTS

At 31 March 2023 there were no capital expenditure commitments.

	Plant and machinery	
	2023 £'000	2022 £'000
Operating leases which expire:		
Within 1 to 2 years	<u>0</u>	<u>0</u>

16 INCORPORATION

Mildmay Mission Hospital is company limited by guarantee and does not have a share capital.

Each of the members of the company guarantees to pay a sum not exceeding £1 in the event of a winding up of the company. At 31 March 2023 there were 34 members of the company (2022: 40).

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

17 NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

(a) Reconciliation of operating (deficit) to net cash inflow from operating activities of the group	2023	2022
	£'000	£'000
Net incoming resources	(286)	68
Less interest received	(7)	-
Depreciation	109	109
Loss on disposal of tangible fixed assets	17	-
Decrease/(Increase) in debtors	(559)	401
(Decrease)/Increase in creditors	213	99
	<u> </u>	<u> </u>
Net incoming/(outgoing) cash from operating activities	<u>(513)</u>	<u>677</u>
 (b) Analysis of change in cash and cash equivalents during the year		
Balance at 1 April 2022	1,964	1,332
Net cash inflow as per the consolidated cash flow statement	(588)	632
	<u> </u>	<u> </u>
Balance at 31 March 2023	<u>1,376</u>	<u>1,964</u>

18 SUBSIDIARIES

Mildmay Mission Hospital has one wholly owned subsidiary Mildmay International Ltd.

Mildmay International Ltd has a share capital of 150,100 ordinary shares of £1 each and manages all the international business of Mildmay Mission Hospital.

Mildmay International Limited has not been audited under the exemption of s479a of the Companies Act 2006.

19 SEGMENTAL DISCLOSURE

The income of Mildmay International Ltd is almost entirely derived from services provided in East Africa.

All other income of the Group is derived from services provided in the UK.

The assets disclosed in the financial statements of Mildmay International Ltd are:

	2023	2022
	£'000	£'000
Net assets	150	150
	<u> </u>	<u> </u>

In addition to the net assets disclosed above Mildmay Mission Hospital holds assets with a net book value of £nil (2022: £nil) that are utilised by Mildmay International Ltd.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

20 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2022: £0).

21 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

22. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2022

	Unrestricted	Restricted	Total Funds	Total Funds
	2022	2022	2022	2021
	£'000	£'000	£'000	£'000
INCOMING RESOURCES				
Donations, gifts and legacies	245	25	270	325
Activities in furtherance of the charity's objects:				
Contractual and grant income for providing healthcare in the UK	3,160	-	3,160	3,629
Contractual and grant income for providing healthcare and training internationally	-	437	437	565
Investment and interest income	-	-	-	-
Other income	8	-	8	6
Total incoming resources (Note 2)	3,413	462	3,875	4,525
RESOURCES EXPENDED				
Cost of generating funds:				
Fundraising and publicity costs	58	38	96	139
Charitable expenditure:				
UK residential healthcare	3,214	60	3,274	3,283
UK adult and children day-care services	-	-	-	-
Grant to Uganda – healthcare & training	-	-	-	-
International training and consultancy	-	437	437	565
Total expended resources (Note 3)	3,272	535	3,807	3,987
NET OPERATIONAL (OUTGOING)/INCOMING RESOURCES	141	(73)	68	538
Transfer between Funds	-	-	-	-
NET MOVEMENT IN FUNDS	141	(73)	68	538
Total funds brought forward at 1 April	5,608	179	5,787	5,249
Total funds carried forward at 31 March	5,749	106	5,855	5,787

Mildmay Hospital

England & Wales - Charity number 292058

Accounts

Trustees' Report and Financial Statements

For the year ended 31 March 2023

Mildmay Mission Hospital

Consolidated Accounts

Charity Reg No. 292058

Company Reg No 1921087

Mildmay Mission Hospital

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Mildmay Mission Hospital

INTRODUCTION

The 2022/23 financial year has been a year where we have seen the end of the world coronavirus pandemic COVID19, the highest sustained inpatient numbers on record and in spite of this a financial deficit. Early in the year the Board of Trustees met with members of the Senior Management Team to agree a new strategic plan for the next three to five years. This will shape the direction of the charity as we move towards the future with an increased range of inpatient services and more integration with both our NHS and our third sector partners.

Inpatient numbers across all of the three pathways have continued to be at their highest levels in the recent history of the hospital. Over half the hospital inpatient beds (18) continued to be block booked throughout 2022 and 2023 for homeless patients stepped down from NHS Acute Trusts across London for secondary care and rehabilitation and for the inpatient pathway treating homeless patients stepped down from their detox treatment at Guys and St Thomas' Hospital. The remaining beds were available for HIV patients that because the hospital was not able to keep up with demand saw a significant waiting list.

The newly formed Integrated Care Boards (ICBs) that replaced the Clinical Commissioning Groups (CCGs) have spent most of the year trying to find their feet and this has resulted in invoices not being paid for work on time. As a charity this causes us some challenges for cash flow as none of the newly formed organisations settle their accounts within the recommended thirty days for their suppliers of services or products.

The introduction of the hospital's electronic patient record system has seen a huge change in the way in which the hospital collects and stores essential patient information. Whilst there are still elements of the system that are not working as they should be the vast majority works well.

The hospital has performed extremely well in both the Infection Prevention and Control (IPC) and the Patient Lead Assessment of the Care Environment (PLACE) inspections.

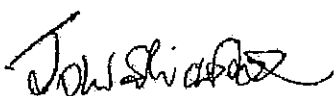
Mildmay re-introduced international recruitment of nurses after a break of almost fifteen years. This has proved extremely successful and the new members of the team have integrated quickly to become important members of the Mildmay family.

Perhaps the biggest challenge of the financial year has been keeping control of expenditure when the cost of services, utilities, food and staffing has risen significantly. Because our contract prices are fixed at the beginning of the financial year this presents the charity with very real financial difficulties. Added to this the cost of the new Electronic Patient Record System and the cost of international recruitment and the problem becomes even bigger.

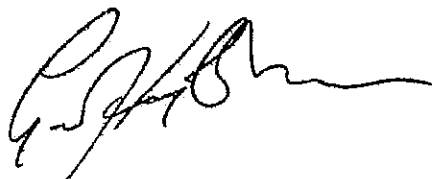
The Board of Trustees continued to meet throughout the year both in person and using Zoom. This continues to allow participation for Trustees even if they are unable to travel to London. The CEO made two trips to Kenya and Uganda in May and in January accompanied by a number of the Trustees.

The charity continues to benefit from a good sized Board with a range of both business and clinical experience. This experience has been particularly useful as we have had to deal with more challenges than usual.

We would like to thank all of our supporters, staff, volunteers, churches, trusts, and our statutory partners for supporting the charity throughout the year. In particular, the Healthy London Partnership, our NHS Commissioners and our local member of parliament who time and time again has stood up and supported us.



Rev John Richardson
Chair of Trustees



Geoff Coleman
Chief Executive Officer

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2023

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and its subsidiary for the year ended 31st March 2023. The trustees 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).

Reference and Administrative Details

Mildmay Mission Hospital is a registered charity and is a company limited by guarantee. It is a non-denominational Christian charity.

Charity Number: 292058
Company number: 1921087

The Charity currently has one subsidiary company, through which it fulfils its mission - Mildmay International Ltd (Company number: 3172032).

Registered office Mildmay Mission Hospital
19 Tabernacle Gardens
London E2 7DZ

Auditors: Shona Wardrop C.A.
Chariot House
Chartered Accountants and registered Auditors
44 Grand Parade, Brighton BN2 9QA

UK Bankers Royal Bank of Scotland
London St Mary Axe Office
54 Lime Street
London EC3M 7NQ

Investment Managers CCLA Investment Management Limited
80 Cheapside
London
EC2V 6DZ

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2023

Trustees

The trustees serving during the year and since the year end were:

Chair of Trustees John Richardson

Trustees Ros Furlong
 Barry Rowan (died 1st April 2023)
 Carol Stone
 Andrew Warrilow
 Naggib Chakhane
 Anthony Curwen
 Lorna Priddle
 Andrew Wiles (resigned 26th April 2023)
 Laura Hayes
 Ian Clark
 Peter Brunskill

Company Secretary Geoff Coleman

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Mildmay Mission Hospital is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10 June 1985 and amended to allow for current governance arrangements on 27 April 1992, 24 March 1997 and 5th December 2016. It is a registered charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company and each member agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, one third of the trustees retire by rotation each year and must be re-elected at the annual general meeting.

The board of trustees has power to appoint a trustee during the year. Any trustee so appointed must be re-elected at the subsequent annual general meeting.

Following an amendment to the governing documents on 5th December 2016 there is now no age restriction upon the appointment of trustees and no requirement to retire based on age.

Trustee Induction and Training

Potential new trustees are invited to attend a board meeting prior to appointment. Following appointment, new trustees undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the board of trustees and decision making processes, the business plan and recent financial performance of the charity. During the orientation they meet key employees and other trustees, and are given an overview of the activities of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can have up to 15 members, administers the charity.

The Articles of Association require that there should be a minimum of 5 and a maximum of 15 trustees. During the year there were 12 trustees (on average).

The Board meets approximately four times a year. All have given their time and advice outside and beyond the board meeting. All new Trustees receive orientation and induction training.

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2023

Management

The Board has delegated responsibility for the implementation of the charity's objects and the operation of the charity's programmes. An Executive Director (Chief Executive Officer) is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and employment.

Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to the charity's projects. Clinical Risk oversight is exercised through the Clinical Governance Committee. A key element in the management of financial risk is the establishment of a reserves policy and its regular review by the trustees.

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

- (1) the relief, healing and prevention of sickness as an expression of the Christian Faith demonstrating the love of Jesus Christ in action, and
- (2) the promotion of the effective use of charitable resources for the benefit of the public by the provision of services (including programme support, education, technical input and the sharing of clinical developments) to organisations involved in the relief, healing and prevention of sickness as an expression of Christian Faith demonstrating the love of Jesus Christ in action.

The charity's main objectives and activities are expressed in its vision and mission.

Vision

Life in all its fullness for everyone in Mildmay's care.

Mission

To transform and empower lives through the delivery of quality health services, treatment and care in the UK and Africa.

Values

An inclusive Christian charity committed to:

- 1) improving the health of our service users
- 2) listening and responding to need
- 3) development, innovation, partnership and learning
- 4) high standards and good stewardship of resources
- 5) celebrating achievement

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2023

STRATEGIC & BUSINESS PLANNING

The organisation has a new set of Strategic Objectives, this started in May 2022 to see us through the next three to five years. Each year the organisation updates a Business Plan the purpose of which is to deliver on a range of projects that help to achieve the longer Strategic Objectives.

STRATEGIC OBJECTIVES 2022 - 2025+

- We will actively seek out the health inequalities in our community for the patients that we serve and develop 'holistic' services to address them.
- We will build partnerships in order to benefit the patients that we serve.
- We will build a model for the delivery of healthcare that continually improves, is open, transparent, sustainable and challenging.

Reflection of the Business Plan 2022-23

During the year we identified the need for podiatry services for the inpatient. We sought potential partners to deliver this service and in December it began. A review of the service after three months showed that this service was a big success and contributed extremely positively to patient outcomes.

In the latter part of 2022 we developed a Web Based Mental Health Outreach Service that begins in hospital and follows our patients out into the community. This will enable our patients to continue to benefit from our services after they have been discharged.

Mildmay wanted to build on the relationships that we have in place with the various medical and clinical courses run by universities across London in order to make Mildmay one of the key locations for training the next generation of clinicians.

This project progressed much faster than anticipated to the point that Mildmay is now the preferred placements for a number of clinical training organisations. In fact, there are times during the year when it presents us with quite a challenge with where to put all of our new students.

The charity commissioned research into similar models of care in other cities throughout the United Kingdom. Whilst there was nothing quite like Mildmay anywhere else, there was one city that were particularly interested in our model of care. We have therefore opened up a dialogue with senior commissioners in order to explore this opportunity.

After considerable discussion amongst the Board and the Senior Management Team it was agreed that it was time for Mildmay International Kenya to fly solo without the oversight of the Mildmay International and Mildmay UK. This will be progressed over the next financial year. We will then look for possible new projects elsewhere.

In March we carried out a pilot project in Uganda that was an education exchange programme where we initially sent two of our doctors who are undertaking the General Practitioner Training Programme in the UK to a remote hospital in Northern Uganda. The doctors spent two weeks working alongside local doctors and clinical teams in Kumi Hospital and the surrounding community. This programme was a great success and we are now looking for funding beyond the pilot stage for the next financial year.

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2023

PUBLIC BENEFIT

The trustees receive and consider reports quarterly from all projects of the group. After review the trustees are satisfied that the objectives of the charity are being met and that its activities have a significant benefit in terms of health and quality of life of its clients both in the UK and Kenya. In addition, they are satisfied that the charity's training and educational programmes have a direct and positive affect on the quality of health care being delivered by healthcare professionals.

Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FINANCIAL REVIEW

Mildmay Mission Hospital carries out its objectives through two organisations, Mildmay Mission Hospital Ltd and its subsidiary Mildmay International Ltd. The results of the subsidiaries are shown in note 6 to the accounts of page 25. Mildmay Mission Hospital incurred a deficit of (£286k) (2022: surplus of £68k) and Mildmay International Ltd results were a deficit of £0 (2022: nil).

Income and expenditure are allocated to two funds, the general fund and the restricted fund. Total income for the year was £4,027k (2022: £3,875k) an increase on the previous year of £152k.

The charity's objectives and activities are financed partly by grants and contractual income, any balance required is generally met by voluntary funding. The trustees keep under review the strategy and return on fundraising costs; this strategy is updated annually. The fundraising team raises funds from individuals, churches, companies and trusts.

The results of the funds have been shown separately on page 16 within the accounts and a reconciliation of the movement on accumulated funds is shown on page 15. Taking Mildmay Mission Hospital's funds in total (i.e. the charity and its subsidiaries together), there was a net deficit for the year of (£286k) (2022: surplus of £68k). There was an unrestricted deficit of (£248k). (2022: surplus of £141k)

In accordance with Charity Commission guidance on charity reserves, Mildmay Mission Hospital has developed a policy as to the appropriate level of 'free reserves'. 'free reserves' being the general fund balance excluding funds represented by tangible fixed assets. The intention is that between 25% and 50% of annual operating costs, excluding fixed asset expenditure, is held as 'free reserves'. This indicates that 'free reserves' should be within the range £1,078k to £2,156k.

'free reserves' at 31 March 2023 were £1,403k (2022: 1,608k). See note 14.

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2023

PLANS FOR THE FUTURE

The plans for 2023-24 are focussed primarily on sustainability and security. We will be looking to demonstrate that we can work within the budgets set, and within an environment that is considerably challenging financially. It is anticipated that we will continue to see cost pressures across all areas of expenditure and so the charity will need to keep a tight control of expenditure. That said, below are some of the Business Plan projects that we will attempt to deliver in order to achieve our longer term Strategic Objectives:

- We will continue to try and identify the need for new services needed by the patient community that we serve and then in partnership with other providers look to meet that need. One of the areas that we are looking is the possibility of a peripatetic step-down service, reaching beyond the doors of the hospital and out into the community.
- We will try to increase the number of Mildmay supporters, reaching out to old staff and people who have had a relationship with the hospital in the past as well as bringing in new supporters.
- Over the course of the next financial year we will look to develop more inpatient pathways with a focus on rehabilitation.
- Over the next two financial years we will look to increase our fundraising income to 10% of our turnover and to build our reserves to six months of expenditure.

Mildmay Mission Hospital
Report of the Trustees for the year ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Community Base for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

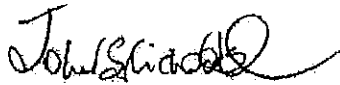
Mildmay Mission Hospital
Report of the Trustees for the year ended 31 March 2023

AUDITORS

Our auditors, Chariot House, have signified their willingness to continue in office and a resolution proposing their re-appointment will be put to the annual general meeting.

In approving the trustees report, we are approving the strategic report in our capacity as directors.

Signed on behalf of the trustees



John Richardson
Chair of Trustees

Date: 12th December 2023

Independent auditors' report to the Trustees of Mildmay Mission Hospital

Opinion

We have audited the financial statements of Mildmay Mission Hospital (the parent 'charitable company') and its subsidiary for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report to the Trustees of Mildmay Mission Hospital

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and charitable company'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 group or charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Trustees of Mildmay Mission Hospital

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We identified that the following laws and regulations are central to the charitable company:

- Companies Act 2006
- Charities Act 2011
- Charities SORP 2019
- Health & safety regulations

We did not find any instances of non-compliance or breaches of the legislation framework applicable to the charitable company.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We identified that the following areas were of high risk:

- Completeness of income. We performed various audit tests to ensure that income was not materially understated in the financial statements.
- Management override of controls. We performed various audit tests to ensure there was no material management override of controls.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charities Act 2011 and Charities SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal counsel when considered necessary.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management bias by the directors that represented a risk of material misstatement due to fraud.

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

**Independent auditors' report to the Trustees of
Mildmay Mission Hospital**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Shona Wardrop

Shona Wardrop C.A. (Senior Statutory Auditor)
for and on behalf of Chariot House Limited
Chartered Accountants and Statutory Auditor
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 19th December 2023

Mildmay Mission Hospital

MOVEMENT IN CONSOLIDATED ACCUMULATED FUNDS During the year ended 31 March 2023

	General Fund 2023 £'000	Restricted Funds 2023 £'000	Total Funds 2023 £'000	Total Funds 2022 £'000
Balance brought forward at 1 April 2022	5,749	106	5,855	5,787
Net (deficit) /surplus in year	(248)	(37)	(286)	68
Balance carried forward at 31 March 2023	<u>5,501</u>	<u>69</u>	<u>5,569</u>	<u>5,855</u>

This statement shows the total movement in accumulated funds during the year.

Mildmay Mission Hospital

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account) For the year ended 31 March 2023

	Unrestricted	Restricted	Total Fund	Total Funds
	2023	2023	2023	2022
	£'000	£'000	£'000	£'000
INCOMING RESOURCES				
Donations, gifts and legacies	233	17	250	270
Activities in furtherance of the charity's objects:				
Contractual and grant income for providing healthcare in the UK	3,761	-	3,761	3,160
Contractual and grant income for providing healthcare and training internationally	-	-	-	437
Investment and interest income	7	-	7	-
Other income	9	-	9	8
Total incoming resources (Note 2)	<u>4,010</u>	<u>17</u>	<u>4,027</u>	<u>3,875</u>
RESOURCES EXPENDED				
Cost of generating funds:				
Fundraising and publicity costs	97	-	97	96
Charitable expenditure:				
UK residential healthcare	4,162	54	4,216	3,274
Total expended resources (Note 3)	<u>4,259</u>	<u>54</u>	<u>4,313</u>	<u>3,807</u>
NET OPERATIONAL (OUTGOING)/INCOMING RESOURCES	(249)	(37)	(286)	68
Transfer between Funds	-	-	-	-
NET MOVEMENT IN FUNDS	(249)	(37)	(286)	68
Total funds brought forward at 1 April	5,749	106	5,855	5,787
Total funds carried forward at 31 March	<u>5,500</u>	<u>69</u>	<u>5,569</u>	<u>5,855</u>

All activities are continuing. The charity had no recognised gains or losses during the year other than those reflected in the above statement of financial activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

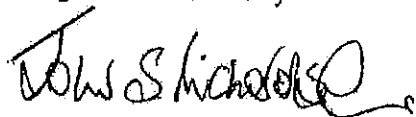
Mildmay Mission Hospital

CONSOLIDATED AND COMPANY BALANCE SHEET At 31 March 2023

	Notes	Group 2023	MMH 2023	Group 2022	MMH 2022
		£'000	£'000	£'000	£'000
FIXED ASSETS					
Tangible assets	8	4,098	4,098	4,141	4,125
Investments	9	-	150	-	150
		<u>4,098</u>	<u>4,248</u>	<u>4,141</u>	<u>4,275</u>
CURRENT ASSETS					
Debtors	10	899	899	340	338
Cash	11	1,376	1,376	1,964	1,766
		<u>2,275</u>	<u>2,275</u>	<u>2,304</u>	<u>2,104</u>
CREDITORS: Amount falling due within one year	12	(803)	(953)	(590)	(524)
NET CURRENT ASSETS		<u>1,472</u>	<u>1,322</u>	<u>1,714</u>	<u>1,580</u>
Total assets less current liabilities		<u>5,570</u>	<u>5,570</u>	<u>5,855</u>	<u>5,855</u>
RESERVES					
Unrestricted funds:					
General fund	14	1,403	1,253	1,608	1,624
Designated funds:	14	4,098	4,248	4,141	4,125
Total unrestricted funds		<u>5,501</u>	<u>5,501</u>	<u>5,749</u>	<u>5,749</u>
Restricted funds	13	69	69	106	106
Total funds	14	<u>5,570</u>	<u>5,570</u>	<u>5,855</u>	<u>5,855</u>

Approved by the Board of Trustees on 12th December 2023

and signed on its behalf by



John Richardson
Chair of Trustees

Company Registration number: 1921087
Charity Registration number: 292058
A company limited by Guarantee

Mildmay Mission Hospital

CONSOLIDATED CASH FLOW STATEMENT For the year ended 31 March 2023

	Notes	2023 £'000	2022 £'000
Net cash inflow/(outflow) from operating activities	17(a)	(513)	677
Returns on investments and servicing of finance			
Interest received		7	-
Capital expenditure and financial investment			
Escrow account		-	-
Purchase of tangible fixed assets		(82)	(45)
		<u>(588)</u>	<u>632</u>
Increase (Decrease) in cash	17(b)	<u>(588)</u>	<u>632</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of Investments which are included at a historical fixed rate.

No separate statement of financial activities is presented for the charity. The net incoming resources dealt within the charity's statement of financial activities for the year ended 31 March 2023 was (£286) (2022: outgoing £68k), as shown in note 6 to the financial statements.

The Trustees have considered the basis of preparation of the financial statements and consider that in light of the forecast income it is appropriate to prepare the financial statements on the going concern basis due a reasonable assessment of forth-coming income over the next year when balanced against planned spending commitments.

(b) Basis of consolidation

The financial statements are prepared in sterling, which is the functional currency of the charity, and rounded to the nearest £1,000.

The charity meets the definition of a public benefit entity as defined by FRS102.

The financial statements include the accounts of Mildmay International Limited. To 31 March 2022, these included Mildmay Kenya Limited, which was deemed to be a subsidiary of Mildmay International Limited by virtue of sufficient funding being given to effect some control. This is no longer the case, so for the year end 31 March 2023, Mildmay Kenya Limited is not consolidated into Mildmay International Limited, and therefore not into these accounts.

The subsidiary is consolidated on a line by line basis.

(c) Fund accounting

Unrestricted funds

General funds

Revenue grants and other income and expenditure associated with the general operations of the charity are dealt with in the general fund. The amounts of expenditure shown for each activity within the general fund include directly attributable costs plus an allocation of indirect costs and overheads, apportioned on a basis consistent with use of the resources.

Designated funds

Funds which are set aside for specific purposes, either by contract or other decision of the trustees, and over which the trustees remain in control as to their use, are called designated funds.

Restricted funds

These comprise donations where the use has been specified by the donor.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

(d) Appropriations from funds in respect of capital expenditure

Transfers are affected from the restricted fund to the designated fund in respect of assets acquired with these funds. Depreciation of those assets is borne by the designated fund.

(e) Resources expended

Resources expended are accounted for on an accruals basis.

Costs of generating funds comprise costs directly attributable to raising voluntary income.

All charitable expenditure in furtherance of the charity's objectives relates to the provision of healthcare services under the contracts and related administrative costs.

Governance costs comprise the running costs of the charity, including any professional services required by the Trustees.

Costs are allocated on a direct method basis where possible. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

(f) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

(g) Depreciation

Recognition and measurement

Fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Tangible fixed assets, other than freehold land, are depreciated on a straight line basis so as to take account of their estimated useful lives as follows:

Freehold buildings and leasehold improvements	50 years
Fixtures and fittings	10 years
Vehicles	5 years
Equipment	4 - 7 years

Assets are depreciated from the time at which they are brought into use.

Assets with a value of less than £1,000 are not capitalised. In addition, computer equipment with an expected life of less than three years is written off in the year of acquisition.

(h) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

(i) Pension contributions and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(j) Investments

Investments are a form of basic financial instrument and comprise investments in quoted equity instruments which are initially recognised at their transaction value and are subsequently measured at their fair value as at the balance sheet date. Changes in fair value are recognised in the Statement of Financial Activities. Quoted stocks and shares are included in the Balance Sheet at the current market price quoted on a recognised stock exchange as at the reporting date.

(k) Foreign currencies

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the last day of the month in which the transactions occur, except for monetary assets and liabilities, which are translated at the rate ruling at the balance sheet date. Where operations are taking place in a hyper-inflationary economy, transactions are translated into sterling at rates of exchange equating to the rates of exchange received on conversion of sterling into the foreign currency.

(l) Going Concern

As described in the Trustees' report, the charity has experienced a significant increase in costs resulting in a shortfall of income against expenditure. Most of the contracts are agreed over multiple years and only allow for small increases agreed by the NHS commissioners (the NHS Uplift). The increase in salary costs as well as energy, food and other services was greater than the uplift resulting in a deficit. In answer, the Trustees have taken measures to cut costs bringing expenditure in line with income. The Trustees therefore believe that, at present, it is appropriate to prepare the financial statements on a going concern basis.

(m) Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors 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 the current and future periods.

There are no estimates and assumptions that are considered to have a significant risk of causing material adjustments to the financial statements in a future period.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

(n) Financial instruments

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest method.

Financial Assets

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 discounts due.

Financial Liabilities

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 discounts due.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

2 INCOMING RESOURCES	Mildmay International Ltd	Mildmay Mission Hospital	Total 2023	Total 2022	
	£'000	£'000	£'000	£'000	
Donations, grants and gifts	-	163	163	255	
Legacies	-	87	87	15	
NHS Contract Income	-	3,761	3,761	3,160	
International contract income	-	-	-	437	
Investment and interest income	-	7	7	-	
Other income	-	9	9	8	
	-	4,027	4,027	3,875	
Split by geographical region:					
UK	-	4,027	4,027	3,438	
Overseas	-	-	-	437	
	-	4,027	4,027	3,875	
Split by funds:					
Unrestricted	-	4,010	4,010	3,413	
Restricted	-	17	17	462	
	-	4,027	4,027	3,875	
3 RESOURCES EXPENDED					
	Staff Costs £'000	Direct Costs £'000	Allocated Costs £'000	Total 2023 £'000	Total 2022 £'000
Fundraising and publicity costs	54	5	38	97	96
UK residential healthcare	1,824	505	1,887	4,216	3,274
UK adult day-care services	-	-	-	-	-
International Alliance Support	-	-	-	-	-
The Mildmay Centre, Uganda	-	-	-	-	-
Training & Consultancy - Kenya	-	-	-	-	437
Support costs	952	973	(1,925)	-	-
	2,830	1,483	-	4,313	3,807

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

3 RESOURCES EXPENDED (cont)

<u>Support Costs Comprise:</u>	Staff Costs £'000	Direct Costs £'000	Total 2023 £'000	Total 2022 £'000
Human Resources	72	43	115	90
Information Technology	-	115	115	87
Other Services	349	236	585	369
Building Services	416	454	870	716
Finance	116	15	131	103
Depreciation	-	109	109	99
	<u>953</u>	<u>972</u>	<u>1,925</u>	<u>1,464</u>

The above costs include:	2023 £'000	2022 £'000
Auditors' remuneration:		
Audit of charity	13	17
Audit of overseas projects	-	5
Depreciation	109	99
Loss on Disposal	-	-
Exchange rate loss/(profit)	-	4

4 STAFF COSTS

	2023 £'000	2022 £'000
Wages and salaries	2,407	1,482
Social security costs	233	143
Other pension costs	190	168
Agency fees and other staff related costs	-	767
	<u>2,830</u>	<u>2,560</u>

The number of staff whose emoluments for the year exceeded £60,000 was:

	2023 Number	2022 Number
£60,001 - £ 80,000	3	1
£90,001 - £100,000	2	1

The pension contributions made by the employer on behalf of the employees above was £28,725 (2022: £28,048).

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

4 STAFF COSTS (cont)

The average number of persons employed by the charity during the year was:

	2023 Number	2022 Number
Patient care - Mildmay Hospital UK	72	66
Administration and support - Mildmay Hospital UK	5	4
Patient care and training - International	-	10
Administration and support - International	-	4
Fundraising and publicity	1	1
Governance and administration	1	1
	<u>79</u>	<u>86</u>

Mildmay Mission Hospital is also supported by volunteers who provide support for the patient care, administration and fundraising activities of the charity.

The total costs of the senior management team for 2023: £405,002. (2022: £346,902)
This team is made up of CEO, Medical Director, Personnel Manager and Finance Manager
These costs include employers NI and employers Pension contributions.
NHS contributions outstanding at year end for 2023: £27,573 (2022: £21,950)
Pensions Trust contributions outstanding at year end for 2023: £933 (2022: £837)

5 DIRECTORS' (TRUSTEES') EMOLUMENTS

No emoluments were paid to directors (i.e. trustees) by the charity (2022: Nil), and there was no related party transaction as outlined in Note 20.

Expenses totalling £1,856 were paid to 2 trustees for travel and subsistence costs (2022: £1,339 to 2 trustees).

No emoluments or pensions contributions were made to directors of the company for services as directors of subsidiary undertakings.

6 RESULTS OF MILD MAY MISSION HOSPITAL

As permitted under the Companies Act 2006, the charity has not presented its own SOFA. The net outgoing resources dealt with in the financial statements of the charity are a deficit of (£249k) (2022: £68k surplus). The results of the charity and its one subsidiary are summarised below.

	Mildmay Mission Hospital £'000	Mildmay Internatio nal Ltd £'000	Total 2023 £'000	Total 2022 £'000
Total income	4,027		4,027	3,875
Total expenditure	(4,313)		(4,313)	(3,807)
	<u>(286)</u>	<u>-</u>	<u>(286)</u>	<u>68</u>
Mildmay Mission Hospital Funding			-	-
	<u>(286)</u>	<u>-</u>	<u>(286)</u>	<u>68</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

7 PENSIONS

The company is an approved organisation, for the purposes of the National Health Service (Superannuation) Regulations 1980, making contributions to the National Health Service Pension Scheme. The Scheme is regarded as a statutory scheme by HM Revenue & Customs and is covered by section 22 of chapter 23 of the 1970 Finance Act. The contributions of the employer and employee are 14.38% and 5.6 - 13.5% respectively. As a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to NHS Pensions, which meets the cost of the scheme benefits. NHS contributions outstanding at year end for 2023: £27,573 (2022: £21,950)

The company also operates a defined contribution scheme for those UK employees who are not eligible to join the NHS scheme. Employer contributions match the employees' contribution, up to a maximum of 7% of pensionable salary. Pension Trust contributions outstanding at year end for 2023: £933 (2022: £837)

8 TANGIBLE FIXED ASSETS

Group	Vehicle £'000	Building £'000	Fixtures and Fittings £'000	Equipment £'000	Total £'000
COST					
At 1 April 2022	58	4,743	38	182	5,021
Additions	-	-	62	20	82
Disposals	(58)	-	(9)	(73)	(140)
At 31 March 2023	-	4,743	91	129	4,963
DEPRECIATION					
At 1 April 2022	(57)	(682)	(16)	(125)	(880)
Charge for the year	-	(88)	(2)	(22)	(109)
Disposals	57	-	6	61	124
At 31 March 2023	-	(767)	(12)	(86)	(865)
NET BOOK VALUE					
At 31 March 2023	-	3,976	79	43	4,098
At 31 March 2022	1	4,061	22	57	4,141
Split of assets held by country					
Kenya	-	-	-	-	-
UK	-	3,976	79	43	4,098
Net book value	-	3,976	79	43	4,098

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

9 INVESTMENTS

	Group 2023 £'000	MMH 2023 £'000	Group 2022 £'000	MMH 2022 £'000
Balance at 31 March 2023	-	150	-	150

The investment of Mildmay Mission Hospital is 100% investment in its subsidiary, Mildmay International Limited, of 150,100 £1 ordinary shares acquired at par at a cost of £150,100.

10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023 £'000	MMH 2023 £'000	Group 2022 £'000	MMH 2022 £'000
Debtors	831	831	334	332
Prepayments and accrued income	68	68	6	6
	<u>899</u>	<u>899</u>	<u>340</u>	<u>338</u>

11 CASH

	Group 2023 £'000	MMH 2023 £'000	Group 2022 £'000	MMH 2022 £'000
Cash at bank and in hand	1,376	1,376	1,964	1,766
	<u>1,376</u>	<u>1,376</u>	<u>1,964</u>	<u>1,766</u>
Unrestricted cash and deposit balances	1,307	1,307	1,858	1,660
Restricted cash and deposit balances	69	69	106	106
	<u>1,376</u>	<u>1,376</u>	<u>1,964</u>	<u>1,766</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023	MMH 2023	Group 2022	MMH 2022
	£'000	£'000	£'000	£'000
Sundry creditors	147	147	77	71
Tax and social security creditors	93	93	72	69
Amounts owed to Mildmay International Limited		150	-	108
Accruals and deferred income	563	563	441	276
	<u>803</u>	<u>953</u>	<u>590</u>	<u>524</u>

13 RESTRICTED FUNDS

	Balance 1 April 2022	Incoming Resources	Expenditure	Transfer between Funds	Balance 31 March 2023
	£'000	£'000	£'000	£'000	£'000
Contractual, grant & training income	<u>106</u>	<u>17</u>	<u>(54)</u>	<u>-</u>	<u>69</u>

13 RESTRICTED FUNDS

	Balance 1 April 2021	Incoming Resources	Expenditure	Transfer between Funds	Balance 31 March 2022
	£'000	£'000	£'000	£'000	£'000
Contractual, grant & training income	<u>179</u>	<u>462</u>	<u>(535)</u>	<u>-</u>	<u>106</u>

At 31 March 2022 the restricted funds include tangible fixed assets in Kenya.

At 31 March 2023 the restricted funds include net current assets held in the UK.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

14 ANALYSIS OF TOTAL FUNDS

	General Fund £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds £'000
Fixed assets				
Tangible assets	-	4,098	-	4,098
Investment		150		150
Escrow account	-	-	-	-
Cash	1,307	-	69	1,376
Other current assets	899	-	-	899
Current liabilities	(953)	-	-	(953)
Total funds	<u>1,253</u>	<u>4,248</u>	<u>69</u>	<u>5,570</u>

The designated funds represent fixed assets set aside for the build of the new UK hospital.
This note is only the Charity funds note

15 FINANCIAL COMMITMENTS

At 31 March 2023 there were no capital expenditure commitments.

	Plant and machinery	
	2023	2022
	£'000	£'000
Operating leases which expire:		
Within 1 to 2 years	0	0
	<u>0</u>	<u>0</u>

16 INCORPORATION

Mildmay Mission Hospital is company limited by guarantee and does not have a share capital.

Each of the members of the company guarantees to pay a sum not exceeding £1 in the event of a winding up of the company. At 31 March 2023 there were 34 members of the company (2022: 40).

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

17 NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

(a) Reconciliation of operating (deficit) to net cash inflow from operating activities of the group	2023 £'000	2022 £'000
Net incoming resources	(286)	68
Less interest received	(7)	-
Depreciation	109	109
Loss on disposal of tangible fixed assets	17	-
Decrease/(Increase) in debtors	(559)	401
(Decrease)/Increase in creditors	213	99
	<u> </u>	<u> </u>
Net incoming/(outgoing) cash from operating activities	<u>(513)</u>	<u>677</u>
 (b) Analysis of change in cash and cash equivalents during the year		
Balance at 1 April 2022	1,964	1,332
Net cash inflow as per the consolidated cash flow statement	(588)	632
	<u> </u>	<u> </u>
Balance at 31 March 2023	<u>1,376</u>	<u>1,964</u>

18 SUBSIDIARIES

Mildmay Mission Hospital has one wholly owned subsidiary Mildmay International Ltd.

Mildmay International Ltd has a share capital of 150,100 ordinary shares of £1 each and manages all the international business of Mildmay Mission Hospital.

Mildmay International Limited has not been audited under the exemption of s479a of the Companies Act 2006.

19 SEGMENTAL DISCLOSURE

The income of Mildmay International Ltd is almost entirely derived from services provided in East Africa.

All other income of the Group is derived from services provided in the UK.

The assets disclosed in the financial statements of Mildmay International Ltd are:

	2023 £'000	2022 £'000
Net assets	150	150
	<u> </u>	<u> </u>

In addition to the net assets disclosed above Mildmay Mission Hospital holds assets with a net book value of £nil (2022: £nil) that are utilised by Mildmay International Ltd.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

20 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2022: £0).

21 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2023 (continued)

22. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2022

	Unrestricted	Restricted	Total	Total
	2022	2022	Funds	Funds
	2022	2022	2022	2021
	£'000	£'000	£'000	£'000
INCOMING RESOURCES				
Donations, gifts and legacies	245	25	270	325
Activities in furtherance of the charity's objects:				
Contractual and grant income for providing healthcare in the UK	3,160	-	3,160	3,629
Contractual and grant income for providing healthcare and training internationally	-	437	437	565
Investment and interest income	-	-	-	-
Other income	8	-	8	6
Total incoming resources (Note 2)	3,413	462	3,875	4,525
RESOURCES EXPENDED				
Cost of generating funds:				
Fundraising and publicity costs	58	38	96	139
Charitable expenditure:				
UK residential healthcare	3,214	60	3,274	3,283
UK adult and children day-care services	-	-	-	-
Grant to Uganda – healthcare & training	-	-	-	-
International training and consultancy	-	437	437	565
Total expended resources (Note 3)	3,272	535	3,807	3,987
NET OPERATIONAL (OUTGOING)/INCOMING RESOURCES	141	(73)	68	538
Transfer between Funds	-	-	-	-
NET MOVEMENT IN FUNDS	141	(73)	68	538
Total funds brought forward at 1 April	5,608	179	5,787	5,249
Total funds carried forward at 31 March	5,749	106	5,855	5,787

Mildmay Hospital

England & Wales - Charity number 292058

Accounts

Trustees' Report and Financial Statements

For the year ended 31 March 2021

Mildmay Mission Hospital Consolidated Accounts

Charity Reg No. 292058

Company Reg No 1921087

Mildmay Mission Hospital

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Mildmay Mission Hospital

INTRODUCTION

The 2020/21 financial year has been a year like no other in the history of the hospital and of the National Health Service. Everything that we have done has been overshadowed by the world coronavirus pandemic COVID19.

Inpatient numbers have been their highest in the history of the new hospital opened in 2015 and probably the highest for many years before. The Day Service, suspended in March 2020 did not reopen for the entire financial year, however all of the hospital's resources were focussed on inpatient activity. Over half the hospital inpatient beds were block booked throughout 2020 and 2021 for homeless patients stepped down from NHS Acute Trusts across London for secondary care and rehabilitation. The remaining beds remained available for HIV patients.

The early part of the financial year was the most challenging with patient numbers rapidly increasing and almost half of the clinical and support teams having been made redundant in March, in readiness for the closure of the clinical services. With high levels of COVID in both the community and all hospitals it was necessary to employ high levels of agency nurses during this period. The first national lock down, lasting more than three months helped to bring the situation under control and slowly but surely over the course of the summer Mildmay replaced agency staff with employed members of the team.

The homeless step-down pathway has operated close to capacity throughout the entirety of the year and it was during the second national lock down at the end of the financial year that we saw some of the highest patient numbers coming through. There were a number of points that the hospital reached capacity with a waiting list for both homeless step-down and HIV patient pathways.

During the year the hospital underwent a number of service reviews, all of which found Mildmay to be operating at an exceptionally high level. From September the hospital was also able to restart its student placement programme. Once again, Mildmay proved to be an extremely popular placement as we welcomed in students across all of the key professional clinical areas.

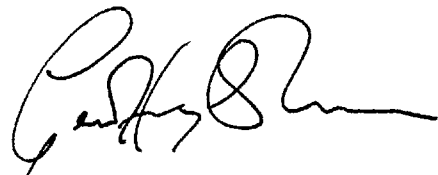
The Board of Trustees continued to meet throughout the year using Zoom. This method of video conferencing for Board Meetings also provided the opportunity to also meet on a number of occasions with the Mildmay Kenya Board of Trustees. There was no physical visit to Africa throughout the year, mainly because both Kenya and Uganda remained on the Home Office Red List due to the prevalence of COVID19 in the general population and the slow roll-out of the vaccination programme in both of these countries.

The charity continues to benefit from a good sized Board with a range of both business and clinical experience.

We would like to thank all of our supporters, staff, volunteers, churches, trusts, and our statutory partners for supporting the charity throughout the year. In particular, the Healthy London Partnership, our NHS Commissioners and our local member of parliament who time and time again has stood up and supported us.



Rev John Richardson
Chair of Trustees



Geoff Coleman
Chief Executive Officer

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2021

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and its subsidiary for the year ended 31st March 2021. The trustees 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).

Reference and Administrative Details

Mildmay Mission Hospital is a registered charity and is a company limited by guarantee. It is a non-denominational Christian charity.

Charity Number: 292058

Company number: 1921087

The Charity currently has one subsidiary company; through which it fulfils its mission - Mildmay International Ltd (Company number: 3172032).

Registered office	Mildmay Mission Hospital 19 Tabernacle Gardens London E2 7DZ
Auditors:	Chariot House Chartered Accountants and registered Auditors 44 Grand Parade, Brighton BN2 9QA
Overseas Auditors	Obwanga and Associates Certified Public Accountants Kisumu, Kenya
UK Bankers	Royal Bank of Scotland London St Mary Axe Office 54 Lime Street London EC3M 7NQ
Overseas Bankers	Standard Chartered Bank Kenya Ltd Standard Chartered Bank Tanzania Ltd
Investment Managers	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2021

Trustees

The trustees serving during the year and since the year end were:-

Chair of Trustees John Richardson

Trustees Ros Furlong
 Christabel Kunda
 Barry Rowan
 Carol Stone
 Ronald Swann
 Andrew Warrilow
 Naggib Chakhane
 Anthony Curwen
 Lorna Priddle
 Andrew Wiles (joined 27th November 2020)
 Laura Hayes (joined 26th January 2021)
 Ian Clark (joined 26th January 2021)
 Peter Brunskill (joined 26th January 2021)

Company Secretary Geoff Coleman

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Mildmay Mission Hospital is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10 June 1985 and amended to allow for current governance arrangements on 27 April 1992, 24 March 1997 and 5th December 2016. It is a registered charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company and each member agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, one third of the trustees retire by rotation each year and must be re-elected at the annual general meeting.

The board of trustees has power to appoint a trustee during the year. Any trustee so appointed must be re-elected at the subsequent annual general meeting.

Following an amendment to the governing documents on 5th December 2016 there is now no age restriction upon the appointment of trustees and no requirement to retire based on age.

Trustee Induction and Training

Potential new trustees are invited to attend a board meeting prior to appointment. Following appointment, new trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the board of trustees and decision making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees, and are given an overview of the activities of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can have up to 15 members, administers the charity.

The Articles of Association require that there should be a minimum of 5 and a maximum of 15 trustees. During the year there were 10 trustees (on average).

The Board meets approximately four times a year. All have given their time and advice outside and beyond the board meeting. All new Trustees receive orientation and induction training.

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2021

Management

The Board has delegated responsibility for the implementation of the charity's objects and the operation of the charity's programmes. An Executive Director is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and employment.

Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to the charity's projects. Clinical Risk oversight is exercised through the Clinical Governance Committee. A key element in the management of financial risk is the establishment of a reserves policy and its regular review by the trustees.

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

- (1) the relief, healing and prevention of sickness as an expression of the Christian Faith demonstrating the love of Jesus Christ in action, and
- (2) the promotion of the effective use of charitable resources for the benefit of the public by the provision of services (including programme support, education, technical input and the sharing of clinical developments) to organisations involved in the relief, healing and prevention of sickness as an expression of Christian Faith demonstrating the love of Jesus Christ in action.

The charity's main objectives and activities are expressed in its vision and mission.

Vision

Life in all its fullness for everyone in Mildmay's care.

Mission

To transform and empower lives through the delivery of quality health services, treatment and care in the UK and Africa.

Values

An inclusive Christian charity committed to:

- 1) improving the health of our service users
- 2) listening and responding to need
- 3) development, innovation, partnership and learning
- 4) high standards and good stewardship of resources
- 5) celebrating achievement

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2021

STRATEGIC & BUSINESS PLANNING

Each year the organisation updates a Business Plan on a Page to meet the longer Strategic Objectives. These strategic objectives were reviewed in the financial year 2020/21.

STRATEGIC OBJECTIVES 2020-2021

- To continually improve standards and quality of care
- To expand the impact and reach of the charity's services within the community both in the UK and Africa
- To become a more cost effective charity demonstrating good stewardship of the resources that we have

Reflection of the Strategic Objectives for 2020-21

This was a challenging year for the charity like the rest of the world but for once the challenges were less financial and more capacity. The UK charity began the year by having to rapidly scale up its capacity to meet the demands of the pandemic and in particular a new pathway. Mildmay UK did so, spectacularly, and within a very short time was meeting the needs of this new cohort of patients.

Mildmay Kenya was asked to take on more work for the Global Fund and continued to grow the services reaching more communities than in recent years. Throughout the year the hospital continued to operate at an outstanding level reaching more patients both in the UK and Africa, meeting all three of its strategic objectives.

PUBLIC BENEFIT

The trustees receive and consider reports quarterly from all projects of the group. After review the trustees are satisfied that the objectives of the charity are being met and that its activities have a significant benefit in terms of health and quality of life of its clients both in the UK and Kenya. In addition, they are satisfied that the charity's training and educational programmes have a direct and positive affect on the quality of health care being delivered by healthcare professionals.

Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FINANCIAL REVIEW

Mildmay Mission Hospital carries out its objectives through two organisations, Mildmay Mission Hospital Ltd and its subsidiary Mildmay International Ltd. The results of the subsidiaries are shown in note 6 to the accounts on page 23. Mildmay Mission Hospital incurred a surplus of £538k (2020: deficit of £450k) and Mildmay International Ltd results were a deficit of £0 (2020: nil).

Income and expenditure are allocated to two funds, the general fund and the restricted fund. Total income for the year was £4,525k (2020: £2,944k), an increase on the previous year of £1,581k. Resources expended for the year amounted to £3,987K (2020: £3,394k), an increase of £593k.

The charity's objectives and activities are financed partly by grants and contractual income, any balance required is met by voluntary funding. The trustees keep under review the strategy and return on fundraising costs; this strategy is updated annually. The fundraising team raises funds from individuals, churches, companies and trusts.

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2021

The results of the funds have been shown separately on page 15 within the accounts and a reconciliation of the movement on accumulated funds is shown on page 14. Taking Mildmay Mission Hospital's funds in total (i.e. the charity and its subsidiaries together), there was a net surplus for the year of £538k (2020: deficit of 450k). There was an unrestricted surplus of £486k for the year (2020: deficit of £515k).

In accordance with Charity Commission guidance on charity reserves, Mildmay Mission Hospital has developed a policy as to the appropriate level of "free reserves": "free reserves" being the general fund balance excluding funds represented by tangible fixed assets. The intention is that between 25% and 50% of annual operating costs, excluding fixed asset expenditure, is held as "free reserves". This indicates that "free reserves" should be within the range £848k to £1,697k.

"Free reserves" at 31 March 2021 were £1,402k (2020: £872k).

PLANS FOR THE FUTURE

During the 20/21 financial year the hospital continued to operate as part of the London NHS' response to COVID-19 as well as continuing to treat HIV patients as they have over the past thirty-three years. During the last quarter of this financial year the charity will once again work with partners to develop a longer term strategic plan.

Mildmay Mission Hospital

Report of the Trustees for the year ended 31 March 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Community Base for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Mildmay Mission Hospital

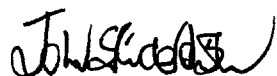
Report of the Trustees for the year ended 31 March 2021

AUDITORS

Our auditors, Chariot House, have signified their willingness to continue in office and a resolution proposing their re-appointment will be put to the annual general meeting.

In approving the trustees report, we are approving the strategic report in our capacity as directors

Signed on behalf of the trustees



John Richardson
Chair of Trustees

Date: 16th December 2021

Independent auditors' report to the Trustees of Mildmay Mission Hospital

Opinion

We have audited the financial statements of Mildmay Mission Hospital (the parent 'charitable company') and its subsidiary for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report to the Trustees of Mildmay Mission Hospital

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and charitable company'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 group or charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Trustees of Mildmay Mission Hospital

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We identified that the following laws and regulations are central to the charitable company:

- Companies Act 2006
- Charities Act 2011
- Charities SORP 2019
- Health & safety regulations

We did not find any instances of non-compliance or breaches of the legislation framework applicable to the charitable company.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We identified that the following areas were of high risk:

- Completeness of income. We performed various audit tests to ensure that income was not materially understated in the financial statements.
- Management override of controls. We performed various audit tests to ensure there was no material management override of controls.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charities Act 2011 and Charities SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal counsel when considered necessary. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management bias by the directors that represented a risk of material misstatement due to fraud.

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

Independent auditors' report to the Trustees of Mildmay Mission Hospital

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



John Thacker FCA DChA (Senior Statutory Auditor)
for and on behalf of Chariot House Limited
Chartered Accountants and Statutory Auditor
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 16 December 2021

Mildmay Mission Hospital

MOVEMENT IN CONSOLIDATED ACCUMULATED FUNDS During the year ended 31 March 2021

	General Fund 2021 £'000	Restricted Funds 2021 £'000	Total Funds 2021 £'000	Total Funds 2020 £'000
Balance brought forward at 1 April 2020	5,122	127	5,249	5,699
Net (deficit) /surplus in year	486	52	538	(450)
Balance carried forward at 31 March 2021	<u>5,608</u>	<u>179</u>	<u>5,787</u>	<u>5,249</u>

This statement shows the total movement in accumulated funds during the year.

Mildmay Mission Hospital

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 March 2021

	Unrestricted	Restricted	Total	Total
	2021	2021	Fund	Funds
	2021	2021	2021	2020
	£'000	£'000	£'000	£'000
INCOMING RESOURCES				
Donations, gifts and legacies	273	52	325	407
Activities in furtherance of the charity's objects:				
Contractual and grant income for providing healthcare in the UK	3,629	-	3,629	2,037
Contractual and grant income for providing healthcare and training internationally	-	565	565	484
Investment and interest income	-	-	-	6
Other income	6	-	6	10
Total incoming resources (Note 2)	3,908	617	4,525	2,944
RESOURCES EXPENDED				
Cost of generating funds:				
Fundraising and publicity costs	139	-	139	166
Charitable expenditure:				
UK residential healthcare	3,283	-	3,283	2,436
UK adult and children day-care services	-	-	-	254
Grant to Uganda – healthcare & training	-	-	-	12
International training and consultancy	-	565	565	526
Total expended resources (Note 3)	3,422	565	3,987	3,394
NET OPERATIONAL (OUTGOING)/INCOMING RESOURCES	486	52	538	(450)
Transfer between Funds	-	-	-	-
NET MOVEMENT IN FUNDS	486	52	538	(450)
Total funds brought forward at 1 April	5,122	127	5,249	5,699
Total funds carried forward at 31 March	5,608	179	5,787	5,249

All activities are continuing. The charity had no recognised gains or losses during the year other than those reflected in the above statement of financial activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Mildmay Mission Hospital

CONSOLIDATED AND COMPANY BALANCE SHEET At 31 March 2021

	Notes	Group 2021	MMH 2021	Group 2020	MMH 2020
		£'000	£'000	£'000	£'000
FIXED ASSETS					
Tangible assets	8	4,206	4,181	4,279	4,249
Investments	9		150		150
		<u>4,206</u>	<u>4,331</u>	<u>4,279</u>	<u>4,399</u>
CURRENT ASSETS					
Debtors	10	741	741	266	266
Escrow Account	21	-	-	1	1
Cash	11	1,332	1,247	1,155	1,030
		<u>2,073</u>	<u>1,988</u>	<u>1,422</u>	<u>1,297</u>
CREDITORS: Amount falling due within one year	12	(492)	(532)	(452)	(447)
		<u>1,581</u>	<u>1,456</u>	<u>970</u>	<u>850</u>
NET CURRENT ASSETS					
		<u>1,581</u>	<u>1,456</u>	<u>970</u>	<u>850</u>
Total assets less current liabilities		<u>5,787</u>	<u>5,787</u>	<u>5,249</u>	<u>5,249</u>
RESERVES					
Unrestricted funds:					
General fund	14	1,402	1,427	872	872
Designated funds:	14	4,206	4,181	4,250	4,250
Total unrestricted funds		<u>5,608</u>	<u>5,608</u>	<u>5,122</u>	<u>5,122</u>
Restricted funds	13	179	179	127	127
Total funds	14	<u>5,787</u>	<u>5,787</u>	<u>5,249</u>	<u>5,249</u>

Approved by the Board of Trustees on 16th December 2021

and signed on its behalf by



John Richardson
Chair of Trustees

Mildmay Mission Hospital

CONSOLIDATED CASH FLOW STATEMENT For the year ended 31 March 2021

	Notes	2021 £'000	2020 £'000
Net cash inflow/(outflow) from operating activities	17(a)	200	(422)
Returns on investments and servicing of finance			
Interest received		-	6
Capital expenditure and financial investment			
Escrow account		1	528
Purchase of tangible fixed assets		(24)	72
		<u>177</u>	<u>184</u>
Increase (Decrease) in cash	17(b)	<u>177</u>	<u>184</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2021 (continued)

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1 January 2019)'. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of Investments which are included at market value.

No separate statement of financial activities is presented for the charity. The net incoming resources dealt within the charity's statement of financial activities for the year ended 31 March 2021 was £538k (2020: outgoing £450k), as shown in note 6 to the financial statements.

The Trustees have considered the basis of preparation of the financial statements and consider that in light of the forecast income and the effects of COVID 19 it is appropriate to prepare the financial statements on the going concern basis due a reasonable assessment of forth-coming income over the next year when balanced against planned spending commitments.

(b) Basis of consolidation

The financial statements include the accounts of Mildmay Mission Hospital and all its subsidiary undertakings. The subsidiaries are consolidated on a line by line basis.

(c) Fund accounting

Unrestricted funds

General funds

Revenue grants and other income and expenditure associated with the general operations of the charity are dealt with in the general fund. The amounts of expenditure shown for each activity within the general fund include directly attributable costs plus an allocation of indirect costs and overheads, apportioned on a basis consistent with use of the resources.

Designated funds

Funds which are set aside for specific purposes, either by contract or other decision of the trustees, and over which the trustees remain in control as to their use, are called designated funds.

Restricted funds

These comprise donations where the use has been specified by the donor.

(d) Appropriations from funds in respect of capital expenditure

Transfers are affected from the restricted fund to the designated fund in respect of assets acquired with these funds. Depreciation of those assets is borne by the designated fund.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2021 (continued)

(e) Resources expended

Resources expended are accounted for on an accruals basis.

Costs of generating funds comprise costs directly attributable to raising voluntary income.

All charitable expenditure in furtherance of the charity's objectives relates to the provision of healthcare services under the contracts and related administrative costs.

Governance costs comprise the running costs of the charity, including any professional services required by the Trustees.

Costs are allocated on a direct method basis where possible. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

(f) Donations and legacies

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

(g) Depreciation

Recognition and measurement

Fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Tangible fixed assets, other than freehold land, are depreciated on a straight line basis so as to take account of their estimated useful lives as follows:

Freehold buildings and leasehold improvements	50 years
Fixtures and fittings	10 years
Vehicles	5 years
Equipment	4 - 7 years

Assets are depreciated from the time at which they are brought into use.

Assets with a value of less than £1,000 are not capitalised. In addition, computer equipment with an expected life of less than three years is written off in the year of acquisition.

(h) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

(i) Pension contributions

Pension contributions are charged to the statement of financial activities on an accruals basis (note 7).

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2021 (continued)

(j) Investments

Investments are stated at market value at the balance sheet date. Investment income is accounted for on an accruals basis.

(k) Foreign currencies

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the last day of the month in which the transactions occur, except for monetary assets and liabilities, which are translated at the rate ruling at the balance sheet date. Where operations are taking place in a hyper-inflationary economy, transactions are translated into sterling at rates of exchange equating to the rates of exchange received on conversion of sterling into the foreign currency.

(l) Going Concern

As described in the Trustees' report, the charity is no longer experiencing shortfalls in operating income and throughout the year has operated with a surplus. This arises from the demand for its Homeless Step-down Care services provided in the London that began in April 2020. Significant amounts of income from additional fund-raising campaigns, together with regular individual giving and other sources of finance, have continued to support this position. HIV services continue to reduce in demand, however during peak periods of the COVID pandemic this was reversed. The cumulative effect of these circumstances puts the charity in a much stronger position going forward. The trustees therefore believe that, at present, it is appropriate to prepare the financial statements on a going concern basis.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2021 (continued)

2 INCOMING RESOURCES	Mildmay International Ltd	Mildmay Mission Hospital	Total 2021	Total 2020	
	£'000	£'000	£'000	£'000	
Donations, grants and gifts	-	265	265	284	
Legacies	-	60	60	123	
NHS Contract Income	-	3,629	3,629	2,037	
International contract income	565	-	565	484	
Investment and interest income	-	-	-	6	
Other income	-	6	6	10	
	<u>565</u>	<u>3,960</u>	<u>4,525</u>	<u>2,944</u>	
Split by geographical region:					
UK	-	3,960	3,960	2,460	
Overseas	565	-	565	484	
	<u>565</u>	<u>3,960</u>	<u>4,525</u>	<u>2,944</u>	
Split by funds:					
Unrestricted	-	3,908	3,908	2,377	
Restricted	565	52	617	567	
	<u>565</u>	<u>3,960</u>	<u>4,525</u>	<u>2,944</u>	
3 RESOURCES EXPENDED					
	Staff Costs £'000	Direct Costs £'000	Allocated Costs £'000	Total 2021 £'000	Total 2020 £'000
Fundraising and publicity costs	51	37	51	139	166
UK residential healthcare	1,178	920	1,185	3,283	2,436
UK adult day-care services	-	-	-	-	254
International Alliance Support	-	-	-	-	36
The Mildmay Centre, Uganda	-	-	-	-	12
Training & Consultancy - Kenya	85	480	-	565	490
Support costs	451	785	(1,236)	-	-
	<u>1,765</u>	<u>2,222</u>	<u>-</u>	<u>3,987</u>	<u>3,394</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2021 (continued)

3 RESOURCES EXPENDED (cont)

<u>Support Costs Comprise:</u>	Staff Costs £'000	Direct Costs £'000	Allocated Costs £'000	Total 2021 £'000	Total 2020 £'000
Human Resources	51	97		148	119
Information Technology	-	31		31	38
Other Services	126	95		221	253
Building Services	209	453		662	555
Finance	65	17		82	107
Depreciation	-	92		92	91
	451	785		1,236	1,163
	451	785		1,236	1,163

The above costs include:	2021 £'000	2020 £'000
Auditors' remuneration:		
Audit of charity	13	11
Audit of overseas projects	3	3
Depreciation	92	97
Loss on Disposal	-	-
Exchange rate loss/(profit)	4	1

4 STAFF COSTS

	2021 £'000	2020 £'000
Wages and salaries	1,467	1,518
Social security costs	130	132
Other pension costs	82	79
Agency fees and other staff related costs	86	392
	1,765	2,121
To	1,765	2,121

The number of staff whose emoluments for the year exceeded £60,000 was:

	2021 Number	2020 Number
£60,000- £80,000	1	1
£90,001 - £100,000	1	1
	2	2

The pension contributions made by the employer on behalf of the 2 employee above was £25,035 (2020: £23,246).

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2021 (continued)

4 STAFF COSTS (cont)

The average number of persons employed by the charity during the year was:

	2021 Number	2020 Number
Patient care – Mildmay Hospital UK	72	50
Administration and support – Mildmay Hospital UK	4	6
Patient care and training – International	5	5
Administration and support – International	4	3
Fundraising and publicity	1	2
Governance and administration	1	1
	<u>87</u>	<u>67</u>

Mildmay Mission Hospital is also supported by volunteers who provide support for the patient care, administration and fundraising activities of the charity.

5 DIRECTORS' (TRUSTEES') EMOLUMENTS

No emoluments were paid to directors (i.e. trustees) by the charity (2020: Nil), and there was no related party transaction as outlined in Note 20.

Expenses totalling £1,008 was paid to 2 trustees for travel and subsistence costs (2020: £3,932 to 5 trustees).

No emoluments or pensions contributions were made to directors of the company for services as directors of subsidiary undertakings.

6 RESULTS OF MILD MAY MISSION HOSPITAL

As permitted under the Companies Act 2006, the charity has not presented its own SOFA. The net outgoing resources dealt with in the financial statements of the charity are a surplus of £539k (2020: £450k deficit). The results of the charity and its one subsidiary are summarised below.

	Mildmay Mission Hospital £'000	Mildmay Internatio nal Ltd £'000	Total 2021 £'000	Total 2020 £'000
Total income	3,990	535	4,525	2,944
Total expenditure	(3,422)	(565)	(3,986)	(3,394)
	<u>568</u>	<u>(30)</u>	<u>538</u>	<u>(450)</u>
Mildmay Mission Hospital Funding	(30)	30	-	-
	<u>538</u>	<u>-</u>	<u>538</u>	<u>(450)</u>

The net assets in Mildmay International Ltd at 31 March 2021 was £150,100 (see note 18) (2020: £150,100).

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2021 (continued)

7 PENSIONS

The company is an approved organisation, for the purposes of the National Health Service (Superannuation) Regulations 1980, making contributions to the National Health Service Pension Scheme. The Scheme is regarded as a statutory scheme by HM Revenue & Customs and is covered by section 22 of chapter 23 of the 1970 Finance Act. The contributions of the employer and employee are 14.38% and 5.6 – 13.5% respectively. As a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to NHS Pensions, which meets the cost of the scheme benefits.

The company also operates a defined contribution scheme for those UK employees who are not eligible to join the NHS scheme. Employer contributions match the employees' contribution, up to a maximum of 7% of pensionable salary.

8 TANGIBLE FIXED ASSETS

Group	Vehicle £'000	Building £'000	Fixtures and Fittings £'000	Equipment £'000	Total £'000
COST					
At 1 April 2020	58	4,743	38	114	4,953
Additions	-	-	-	24	24
Disposals	-	-	-	-	-
At 31 March 2021	58	4,743	38	138	4,977
DEPRECIATION					
At 1 April 2020	(45)	(511)	(16)	(102)	(674)
Charge for the year	(2)	(86)	-	(9)	(97)
Exchange rate variance	-	-	-	-	-
At 31 March 2021	(47)	(597)	(16)	(111)	(771)
NET BOOK VALUE					
At 31 March 2021	11	4,146	22	27	4,206
At 31 March 2020	13	4,232	22	22	4,279
		4,416			11
Split of assets held by country					
Kenya	11	-	14	-	25
UK	-	4,147	7	27	4,181
Net book value	11	4,147	21	27	4,206

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2021 (continued)

9 INVESTMENTS

	Group 2021 £'000	MMH 2021 £'000	Group 2020 £'000	MMH 2020 £'000
Balance at 31 March 2021	-	150	-	150

Included in the investments of Mildmay Mission Hospital itself is its investment in one of its subsidiary, Mildmay International Limited, of 150,100 £1 ordinary shares acquired at par at a cost of £150,100.

10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2021 £'000	MMH 2021 £'000	Group 2020 £'000	MMH 2020 £'000
Other debtors	740	740	258	258
Prepayments and accrued income	1	1	8	8
	<u>741</u>	<u>741</u>	<u>266</u>	<u>266</u>

11 CASH

	Group 2021 £'000	MMH 2021 £'000	Group 2020 £'000	MMH 2020 £'000
Cash at bank and in hand	1,332	1,247	1,155	1,030
	<u>1,332</u>	<u>1,247</u>	<u>1,155</u>	<u>1,030</u>
Unrestricted cash and deposit balances	1,280	1,247	1,023	1,030
Restricted cash and deposit balances	52	-	132	-
	<u>1,332</u>	<u>1,247</u>	<u>1,155</u>	<u>1,030</u>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2021 (continued)

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2021	MMH 2021	Group 2020	MMH 2020
	£'000	£'000	£'000	£'000
Sundry creditors	85	85	147	50
Tax and social security creditors	82	76	35	33
Amounts owed to Mildmay International Limited	-	107	-	98
Accruals and deferred income	325	264	270	266
	<u>492</u>	<u>532</u>	<u>452</u>	<u>447</u>

13 RESTRICTED FUNDS

	Balance 1 April 2020	Incoming Resources	Expenditure	Transfer between Funds	Balance 31 March 2021
	£'000	£'000	£'000	£'000	£'000
Contractual, grant & training income	<u>127</u>	<u>617</u>	<u>(565)</u>	<u>-</u>	<u>179</u>

At 31 March 2021 the restricted funds are made up of tangible fixed assets in Kenya.

Other restricted funds mainly include net current assets held in Kenya and UK.

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2021 (continued)

14 ANALYSIS OF TOTAL FUNDS

	General Fund £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds £'000
Fixed assets				
Tangible assets	-	4,206	-	4,206
Escrow account	-	-	-	-
Cash	1,153	-	179	1,332
Other current assets	741	-	-	741
Current liabilities	(492)	-	-	(492)
Total funds	<u>1,402</u>	<u>4,206</u>	<u>179</u>	<u>5,787</u>

The designated funds represent fixed assets and monies set aside for the build of the new UK hospital

15 FINANCIAL COMMITMENTS

At 31 March 2021 there were no capital expenditure commitments.

	Plant and machinery	
	2021 £'000	2020 £'000
Operating leases which expire:		
Within 1 to 2 years	<u>0</u>	<u>0</u>

16 INCORPORATION

Mildmay Mission Hospital is company limited by guarantee and does not have a share capital.

Each of the members of the company guarantees to pay a sum not exceeding £1 in the event of a winding up of the company. At 31 March 2021 there were 42 members of the company (2020: 40)

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2021 (continued)

20 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2020: £0).

21 SITE REDEVELOPMENT

Demolition of the old Mildmay Hospital was completed in May 2013 and the new Mildmay Hospital was occupied in September 2014.

<u>Escrow Account Movement</u>	2021	2020
	£'000	£'000
Balance at 1 April 2020	1	528
Property Redevelopment Charge	-	(71)
Interest received	-	4
Transfer out of escrow account into charity bank account	(1)	(460)
	<hr/>	<hr/>
Balance at 31 March 2021	-	1
	<hr/>	<hr/>

Mildmay Mission Hospital
Notes to the financial statements
For the year ended 31 March 2021 (continued)

22. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2020

	Unrestricted	Restricted	Total Funds	Total Funds
	2020	2020	2020	2019
	£'000	£'000	£'000	£'000
INCOMING RESOURCES				
Donations, gifts and legacies	324	83	407	329
Activities in furtherance of the charity's objects:				
Contractual and grant income for providing healthcare in the UK	2,037	-	2,037	2,570
Contractual and grant income for providing healthcare and training internationally	-	484	484	234
Investment and interest income	6	-	6	16
Other income	10	-	10	27
Total incoming resources (Note 2)	<u>2,377</u>	<u>567</u>	<u>2,944</u>	<u>3,176</u>
RESOURCES EXPENDED				
Cost of generating funds:				
Fundraising and publicity costs	166	-	166	312
Charitable expenditure:				
UK residential healthcare	2,436	-	2,436	2,669
UK adult and children day-care services	254	-	254	325
Grant to Uganda – healthcare & training	-	12	12	20
International training and consultancy	36	490	526	299
Total expended resources (Note 3)	<u>2,892</u>	<u>502</u>	<u>3,394</u>	<u>3,625</u>
NET OPERATIONAL (OUTGOING)/INCOMING RESOURCES	(515)	65	(450)	(449)
Transfer between Funds	-	-	-	-
NET MOVEMENT IN FUNDS	(515)	65	(450)	(449)
Total funds brought forward at 1 April	5,637	62	5,699	6,148
Total funds carried forward at 31 March	<u><u>5,122</u></u>	<u><u>127</u></u>	<u><u>5,249</u></u>	<u><u>5,699</u></u>

All activities are continuing. The charity had no recognised gains or losses during the year other than those reflected in the above statement of financial activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.