

Charity no. 1149904

Medic to Medic
Report and Unaudited Financial
Statements
30 June 2022

Medic to Medic

Reference and administrative details

For the year ended 30 June 2022

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

Medic to Medic

Report of the trustees

For the year ended 30 June 2022

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

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

Structure, governance and management

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

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

The management committee who served during the period, were:

- Robin Schreiber
- David Howells

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

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

Objectives and activities

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

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

Public benefit statement

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

Achievements and performance

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

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

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

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Report of the trustees

For the year ended 30 June 2022

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

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

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

Review of charitable activities

The Chief Executive Officer, Dr Tamsin Lillie, writes:

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

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

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

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

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For the year ended 30 June 2022

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

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

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

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

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

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Report of the trustees

For the year ended 30 June 2022

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

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

Financial review

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

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

The key things to note are:

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

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

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

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Report of the trustees

For the year ended 30 June 2022

The key things to note regarding net assets are:

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

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

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

The key things to note regarding total charity funds are:

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

Effects of the COVID-19 pandemic

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

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

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For the year ended 30 June 2022

Gift aid claims

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

Big Give Appeal

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

Reserve policy

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

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Report of the trustees

For the year ended 30 June 2022

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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

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

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

Independent examiners

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

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

D W Howells

David Howells - Trustee

Independent examiner's report

To the trustees of

Medic to Medic

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Laura May Richards

Date: 14 February 2023

Laura Richards ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

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Statement of financial activities

For the year ended 30 June 2022

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

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

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Balance sheet

As at 30 June 2022

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

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

D W Howells

David Howells - Trustee

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Notes to the financial statements

For the year ended 30 June 2022

1. Accounting policies

a) Basis of preparation

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

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

b) Going concern basis of accounting

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

c) Income

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

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

d) Interest receivable

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

e) Funds accounting

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

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Notes to the financial statements

For the year ended 30 June 2022

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

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

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

g) Allocation of support and governance costs

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

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

h) Debtors

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

i) Cash at bank and in hand

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

j) Creditors

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

k) Financial instruments

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

l) Foreign currency transactions

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

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Notes to the financial statements

For the year ended 30 June 2022

1. Accounting policies (continued)

m) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

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

2. Prior period comparative: statement of financial activities

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

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Notes to the financial statements

For the year ended 30 June 2022

3. Income from donations

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

Prior period comparative

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

4. Income from other trading activities

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

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

5. Government grants

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

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Notes to the financial statements

For the year ended 30 June 2022

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Tuition fees, allowances and study support tools	-	83,492	-	83,492
Medical equipment	-	5,069	-	5,069
Programme coordination	-	17,897	-	17,897
Governance costs	-	-	10,637	10,637
Fundraising	4,844	-	-	4,844
Sub-total	4,844	106,458	10,637	121,939
Allocation of support and governance costs	463	10,174	(10,637)	-
Total expenditure	<u>5,307</u>	<u>116,632</u>	<u>-</u>	<u>121,939</u>
Prior period comparative				
	Raising funds £	Charitable activities £	Support and governance costs £	2021 £
Tuition fees, allowances and study support tools	-	52,277	-	52,277
Medical equipment	-	611	-	611
PPE equipment	-	366	-	366
Programme coordination	-	8,360	-	8,360
Governance costs	-	-	2,359	2,359
Fundraising	3,272	-	-	3,272
Sub-total	3,272	61,614	2,359	67,245
Allocation of support and governance costs	119	2,240	(2,359)	-
Total expenditure	<u>3,391</u>	<u>63,854</u>	<u>-</u>	<u>67,245</u>

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Notes to the financial statements

For the year ended 30 June 2022

7. Net movement in funds

This is stated after charging:

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

8. Staff costs and numbers

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

9. Taxation

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

10. Stock

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

11. Debtors

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

12. Creditors: amounts due within 1 year

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

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2022

13. Analysis of net assets between funds

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

Prior period comparative

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

14. Movements in funds

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

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Notes to the financial statements

For the year ended 30 June 2022

14. Movements in funds (continued)

Purposes of restricted funds

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

Purposes of designated funds

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

Transfers between funds

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

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2022

14. Movements in funds (continued)

Prior period comparative

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

15. Related party transactions

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