

Charity no. 1149904

Medic to Medic
Report and Unaudited Financial
Statements
30 June 2024

Medic to Medic

Reference and administrative details

For the year ended 30 June 2024

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

Medic to Medic

Report of the trustees

For the year ended 30 June 2024

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

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

Structure, governance and management

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

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

The management committee who served during the period, were:

- Robin Schreiber
- David Howells

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

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

Objectives and activities

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

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

Public benefit statement

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

Achievements and performance

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

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

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

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Report of the trustees

For the year ended 30 June 2024

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

Review of charitable activities

The Chief Executive Officer, Dr Tamsin Lillie, writes:

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

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

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

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

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Report of the trustees

For the year ended 30 June 2024

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

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

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

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

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

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Report of the trustees

For the year ended 30 June 2024

Financial review

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

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

The key things to note are:

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

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

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

The key things to note regarding net assets are:

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

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Report of the trustees

For the year ended 30 June 2024

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

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

The key things to note regarding total charity funds are:

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

Reserves policy

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

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

Statement of responsibilities of the trustees

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

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

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

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Report of the trustees

For the year ended 30 June 2024

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

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

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

Independent examiners

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

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

D W Howells

David Howells - Trustee

Independent examiner's report

To the trustees of

Medic to Medic

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Rob Wilson

Date: 30 November 2024

Robert Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Medic to Medic

Statement of financial activities

For the year ended 30 June 2024

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

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

Medic to Medic

Balance sheet

As at 30 June 2024

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

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

D W Howells

David Howells - Trustee

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2024

1. Accounting policies

a) General information and basis of preparation

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

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

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

b) Going concern basis of accounting

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

c) Income

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

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

d) Interest receivable

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

e) Funds accounting

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

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Notes to the financial statements

For the year ended 30 June 2024

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

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

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

g) Allocation of support and governance costs

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

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

h) Stock

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

i) Debtors

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

j) Cash at bank and in hand

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

k) Creditors

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

l) Financial instruments

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

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Notes to the financial statements

For the year ended 30 June 2024

1. Accounting policies (continued)

m) Foreign currency transactions

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

n) Accounting estimates and key judgements

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

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

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

2. Prior period comparative: statement of financial activities

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

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Notes to the financial statements

For the year ended 30 June 2024

3. Income from donations

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

Prior period comparative

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

4. Income from other trading activities

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

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

5. Government grants

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

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Notes to the financial statements

For the year ended 30 June 2024

6. Total expenditure

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

Prior period comparative

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

7. Grants payable

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

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

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Notes to the financial statements

For the year ended 30 June 2024

8. Net movement in funds

This is stated after charging:

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

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

9. Staff costs and numbers

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

10. Taxation

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

11. Debtors

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

12. Creditors: amounts falling due within 1 year

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

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Notes to the financial statements

For the year ended 30 June 2024

13. Analysis of net assets between funds

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

Prior period comparative

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

14. Movements in funds

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

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Notes to the financial statements

For the year ended 30 June 2024

14. Movements in funds (continued)

Purposes of restricted funds

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

Purposes of designated funds

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

Transfers

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

Medic to Medic

Notes to the financial statements

For the year ended 30 June 2024

14. Movements in funds (continued)

Prior period comparative

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

15. Related party transactions

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