



OMF INTERNATIONAL (UK)

Registered charity
England & Wales: number 1123973
Scotland: SC039645
Republic of Ireland: 20200671

Company limited by guarantee
England & Wales: number 06541911

Report and Financial Statements
For the year ended 31 December 2022

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For the year ended 31 December 2022

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OMF INTERNATIONAL (UK)

**Trustees' Annual Report – Reference & Administrative Details
For the year ended 31 December 2022**

Governing document:	Memorandum & Articles (Dated 28 February 2014)
Charity Number:	1123973 (England & Wales) SCO39645 (Scotland) 20200671 (Republic of Ireland)
Company Number:	06541911 (England & Wales)
Trustees:	K. S. Ashman (appointed Chairman September 2019) S. Beattie G. T. Featherstone L. L. Lee O. A. Ngundu (resigned 27 July 2022) J. Thomas Y. Huang (appointed 27 July 2022) Rev M. Wi (appointed 27 July 2022) E. K. Y. Kwan (appointed 02 September 2022) S. G. Connolly (appointed 15 November 2022) Rev T. L. Wambunya (appointed 15 November 2022)
National Directors	P. & C. Rowan
National & Registered Office:	Station Approach Borough Green Sevenoaks Kent TN15 8BG
Auditor:	Azets Audit Services 2 nd Floor, Regis House 45 King William Street London EC4R 9AN
Bankers:	National Westminster Bank plc 7th Floor 280 Bishopsgate London EC2M 4RB Ulster Bank College Green Branch PO Box 145 33 College Green Dublin2 Republic of Ireland

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Solicitors:

Wellers LLP
Tenison House
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Bromley BR1 3NF

Bates Wells Braithwaite LLP
10 Queen Street Place
London EC4R 1BE

MB Solicitors Limited
Studio J
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Introduction

The Trustees are pleased to present their report together with the audited financial statements for the year ended 31 December 2022.

The reference and administrative details set out on pages 3 & 4 form part of this report.

The financial statements comply with current statutory requirements and the Charities Statement of Recommended Practice (Financial Reporting Standard 102) effective from 1 January 2019, the Companies Act 2006 and the Charities Act 2011.

Structure, Governance, and Management

OMF International (UK) "OMF UK" is a member body of OMF International, formerly the Overseas Missionary Fellowship, an inter-denominational evangelical Christian organisation which is united by common aims and values set out by James Hudson Taylor, the founder of the China Inland Mission, and the organisation is committed to sharing the good news of Jesus Christ in all its fullness with the peoples of East Asia. The Overseas Missionary Fellowship succeeded the China Inland Mission, which ceased to operate in China in 1951.

The international organisation was restructured during 2015 and now has a Covenantal Agreement to which all legal entities linked to OMF International, including OMF UK, are signatories. This agreement sets out the commonly agreed principles, practices and responsibilities shared by those different entities, whilst ensuring the autonomy and separate legal responsibilities of each unit.

OMF UK co-operates with other Christian agencies in the pursuit of its mission, both directly and through Global Connections, an inter-mission organisation that seeks to develop common understanding and approaches to key issues in Christian mission.

OMF International (UK) was incorporated as a company limited by guarantee under a Memorandum and Articles of Association having no share capital on 20 March 2008 and was registered as a charitable company in England & Wales on 7 May 2008, in Scotland on 11 June 2008 and in the Republic of Ireland on 15 August 2018. During the period 20 March 2008 to 31 March 2009 the entity was dormant. At the close of business on 31 March 2009, the undertakings, assets and liabilities of the unincorporated body known as OMF International (UK) (charity number 1086040) were transferred to this charitable company. The charitable company began to operate on 1 April 2009.

We understand the importance of having an effective Board and Trustees, who are all evangelical Christians in full agreement with the doctrinal basis and ethos of the organisation and are carefully selected on the basis of their skills and expertise. Trustees serve for a maximum of three consecutive terms of three years.

New Trustees undertake a process of induction to give them a sound understanding of OMF UK and its work. They are able to attend conferences, to meet personnel at their work, and to attend meetings with various members of the Leadership Team.

The Trustees meet at least four times a year, including a day in the National Office in Borough Green, Kent. The Trustees delegate day-to-day management of OMF UK to the National Directors and the Leadership Team. The Trustees delegate the detailed scrutiny of budgets and annual accounts to the Audit and Finance Committee, which meets at least four times a year and is composed of representative Trustees and other suitably qualified persons.

The National Directors and all but one member of the Leadership Team, who is an employee, in common with all other mission partners of OMF UK serving in UK, receive monthly needs based allowances on the same needs based allowance levels as other members. The living allowance levels are reviewed on an annual basis, (normally with a RPI increase) by the Trustees. (These were benchmarked in 2015 against the stipend for Anglican curates and allowances paid in other similar organisations). If OMF UK does not receive sufficient income the living allowances are reduced. (Within OMF internationally, it's supported mission partners are known as members and the term 'members' is used throughout this document, only being used in the sense of company law 'members' in Note 24).

On an ongoing basis, the Trustees review their current policies and processes against those detailed in the Charity Governance Code, seeking to adopt the recommendations of the Code towards increasingly effective governance and achievement of charitable objectives, where these are not already being implemented.

Objectives and Activities

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

The objects of OMF UK are:

- The advancement of the Christian faith worldwide
- The advancement of education according to Christian principles

The vision of OMF UK is, by God's grace, to see OMF UK as a catalyst for the Church sharing the good news of Jesus Christ in all its fullness among East Asia's peoples through all aspects of life. This will be achieved by developing OMF UK as a hub for intercultural, integral and indigenous mission, working collaboratively with Churches, OMF Centres, Agencies, and the East Asian diaspora, across the street and across the world.

Within the UK and Ireland, OMF UK is increasingly seeking to put local churches at the heart of its mission, channelling resources towards resourcing, training and facilitating churches and individuals to engage in world mission, with a special focus on East Asia's unreached peoples. This is in addition to its traditional role in the selecting and allocating of personnel to work with East Asia's churches and amongst its peoples in evangelistic teaching and leadership training ministries.

In response to the demographic changes in world Christianity which have been steadily impacting the global church and the context of its mission, a significant shift in focus is to ensure that it is the East Asian churches' requirements and agenda which are taking priority, including consideration of whether sending workers from the UK is better and more appropriate than resourcing local East Asian workers.

Whichever of the priorities detailed in the section above are pursued, the intended public benefit or impact, which is difficult to measure quantitatively, is through enhancing the physical, mental and spiritual well-being of the East Asian beneficiaries, also leading to positive transformational development within their communities. Furthermore, significant public benefit is derived by the UK and Irish churches as OMF UK's service to them seeks to facilitate its own service and witness for engaging in culturally sensitive, effective and informed ways with the East Asian and other communities (be they cross-cultural or cross generational) living on their doorstep.

In 2021 OMF UK developed a fresh vision and strategy for its work. This renewed vision and strategy has continuity with directions pursued in recent years, but also demonstrates innovation in developing new pathways for OMF to deliver its core objectives for a mission landscape in the UK, Ireland and East Asia that continues to change.

The missiology that frames our vision and strategy is built around three key terms:

- **indigenous:** a commitment to the local people and context, and to their missional agenda;
- **integral:** a commitment to integrated ministry and whole-life discipleship as we share the good news of Jesus in all its fullness;
- **intercultural:** a commitment to mutuality and reciprocity, and to our own transformation as we share the good news with others.

The OMF UK strategy is summarized under five main points.

1. Developing OMF UK as a hub for mission:

In a fast-changing church and mission landscape, OMF UK aims to become a hub for sharing the good news of Jesus with East Asia's peoples in the UK, to the UK, and from the UK. The hub concept emphasises the integrative, intercultural and multidirectional nature of what faithful witness to the good news of the kingdom needs to look like in today's world. Adopting the hub concept will deliver greater strategic focus, breadth of engagement and organisational agility. The hub concept is an intentional move away from the 'home' and 'field' terminology common in mission organisations and better reflects the reality that the UK is not just a place where missionaries are sent from, but also a context into which missionaries are being received and where intercultural ministry is being carried out.

2. Recognising that Asia is on our doorstep in UK and Ireland

Given the diverse nature of many communities across the UK and Ireland, Asia is increasingly on our doorstep and OMF UK therefore has opportunities to connect global with local mission, and to strengthen the connection between our existing diaspora ministries and our church related mobilisation ministries.

The diversity of communities is seen in the fact that a quarter of the evangelical church in the UK and Ireland consists of people from ethnic minorities. Becoming a hub for intercultural mission entails coming alongside such churches with a commitment to reciprocity in our relationships and to our own transformation as we share the good news with others.

3. Creating a Diversity of Pathways

In a world where the traditional missionary model is increasingly difficult to facilitate, OMF (UK) will develop a diversity of pathways for Christians in the UK and Ireland to share the good news across the street and across the world. OMF will do this in collaboration with other OMF Centres, through placements and ministries that include both short and long-term opportunities for ongoing engagement in global mission.

4. Developing our Commitment to Integral Mission

OMF UK will ensure that these pathways reflect OMF's commitment to integral mission, so that the good news in all its fullness is demonstrated through lives, ministries and vocations that proclaim the lordship of Christ over the whole of life and are shaped by the kingdom of God.

5. Serving Indigenous Mission Movements

OMF UK is committed to indigenous, locally centred ways for how the gospel takes root within, is expressed by, and shared from, local communities. Together with other OMF Centres, OMF UK will prayerfully seek ways to serve indigenous mission movements in East Asia, understanding the importance of listening and waiting for the invitation to co-create wider gospel initiatives.

- An operation overseen and supported from the National Office in Borough Green, led by the National Directors as part of Leadership Team comprising mainly of director members, who are responsible for the main functional departments. They are supported by skilled members, staff, interns and volunteers.
- The full financial sustainability and responsible oversight of workers amongst East Asians, ensuring that effective and appropriate ministry direction, pastoral concern and other support structures are provided in the fields of ministry, meeting their necessary life and ministry requirements. Sustainability is achieved through members requiring minimum pledged financial support commitments (currently 80% of their expected annual budget) prior to their departing for field ministries, a policy which has proven to help reduce dependence on General Fund and legacy income in the medium term.
- A network of Area Representatives across the UK and Ireland who serve the UK and Irish churches in their engagement in God's mission. Area Representatives are the primary face of OMF UK to the Christian public in the UK and Ireland, engaging with individuals and the Church through conferences, digital media, direct invitations, new enquiries or existing relationships. They are supported by OMF UK members returning from overseas fields of service for home assignments and by an OMF UK volunteer network called Bridge Asia, which has a dedicated focus towards mobilisation ministries.
- A Communications Department, which strengthens the ministry of engagement and service to the Christian public through organising OMF UK led events and attendance at third party Christian conferences, as well as printed and digital materials targeting the specific needs of those engaging in cross cultural mission. Increasingly, strategies are being prioritised to develop engagement through collaborative software, such as Zoom, and other social media platforms. In addition, there is specific focus on those in the Millennial & Generation Z age range with initiatives such as the Serve Asia podcast series.
- The Candidate Department is supported by volunteer area ministry teams working together with the local church, to provide a thorough screening process for candidates to ensure their suitability to operate in a demanding mission context. The team seeks to prepare missionary candidates so that they remain effective and healthy, reducing unnecessary attrition.
- The short-term mission department (Serve Asia) main purpose is to seeing increased engagement and awareness of God's mission to East Asians. It provides effective screening, mission discipleship resourcing, debriefing and follow up of short-term workers to serving opportunities with East Asians. The department also seeks to engage UK Christians in God's mission to East Asia through Next Gen conferences (virtual & in-person) with a particular focus on transformational discipleship to equip them to share Jesus Christ cross culturally across the street and the wider world.

- An Intercultural Ministries department committed to furthering OMF (UK)'s ministry among and with East Asian diaspora in the UK and Ireland. This new department was established in 2022 and is led by the Intercultural Ministries Director (IMD). The IMD is responsible for coordinating all the diaspora related ministry of OMF in the UK and Ireland, collaborating closely with OMF's Diaspora Returnee Ministries UK Country Leader, as well as with other like-minded organisations and networks.
- A People and Culture Department, which seeks to support members and their families, primarily while in the UK and Ireland, seeing them engaged and serving amongst their sending churches and communities of supporters. This department was renamed during 2022 from Member Care and HR Department to People and Culture Department. This is reflected in the change of role title for the director leading the department from Director for Member Care and HR to Director for People and Culture. The People and Culture Department also provides resources to both members and churches to help facilitate this. Volunteer Area Ministry Teams are a key part of the wider member care team as are the volunteer medical team and debriefers. Support is also provided for retired members in partnership with the local church as well as the adult children of members who have served with OMF UK. The Member Care and HR Department also oversees a team of 16 full-time and part-time employed staff in the office.

OMF UK's identified core values with respect to undertaking activities and strategies are:

- depending on God in prayer;
- seeking that the needs of the East Asian Church and its peoples are the highest priority driving the organisation's agenda;
- keeping the priority of long term mission and the biblical basis for mission before the Christian public, providing training, resourcing and facilitation of engagement;
- seeking general and personal income through prayer and the responsive provision of information while not appealing for funds;
- continuing to be a humble, learning organisation, listening to the Church in the UK, Ireland and East Asia, reviewing and critiquing our historic/traditional approaches to mission where these are being challenged and discerning God's leading to embrace new challenges/opportunities, accepting the risk and loss of control inherent in such approaches;
- aiming to maintain high standards, which include giving appropriate attention and resource to ensuring strong regulatory compliance; and
- maintaining value and integrity in relationships.

The criteria used to measure achievement of the objectives are firstly, the amount of resources provided through OMF UK for serving the local church operating amongst East Asians, as well as establishing pioneer ministries where the local church is not already well established. One measure for quantifying this is the number of fully supported workers, ensuring they are engaging in ministries, which are regularly reviewed for their effectiveness and appropriateness, sent with full sending church involvement in the areas of prayer, finance and pastoral support, as a minimum.

However, increasingly in the current changing world mission context, this quantifying of objective achievement needs to be considered in the light of whether it is workers (both overseas and in the UK) financed at high cost, overseas local workers financed at lower cost or a mix of both strategies which provides the greatest beneficiary impact.

In considering these matters, it needs to be noted that OMF UK is part of and integrally linked with a number of other entities comprising the Fellowship that is OMF International. This means that many of the intentions highlighted here may be more effectively achieved if they are also adopted by the other OMF International entities that OMF UK works closely with.

Secondly, achievement of these objectives will be assessed in terms of having the right number of appropriately equipped, well managed and supported Area Representatives, OMF UK members on Home Assignment and volunteers engaging in effective training, resourcing, discipleship formation, mobilisation, candidate and member care activities on behalf of OMF amongst UK and Irish churches.

Thirdly, achievement of these objectives is to be measured in terms of the breadth of church, cultural and generational constituencies with which OMF UK is able to engage and serve effectively. Much of the current growth of the UK and Irish churches is outside of the traditional church constituency that OMF UK has engaged with over many decades and unless OMF UK is able to broaden its engagement in these areas, it is going to increasingly find itself unable to achieve its desired objectives.

Finally, the cost of the UK operation will need to remain within strict financial constraints. However, with the downward trend in member numbers over the past ten years, from 252 members at the end of 2010 to 180 at the end of 2021 since it is largely through the members that UK and Ireland operation is largely funded, the UK and Ireland operation is being reviewed along with other potential income streams, to ensure that it remains sustainable.

Risk Analysis and Mitigation

The Trustees recognise their responsibility for the management of risk. Together with the Leadership Team, they have carefully considered the major risks facing the charity. They have reviewed and updated their risk register, which prioritises all recognised risks and identifies the mitigating factors, systems and controls in relation to each risk. The Trustees have also ensured that there is a comprehensive monitoring and review process in place to capture new risks as they may arise and that systems are in place to manage these. As part of this process, the Charity Commission Internal Financial Controls Checklist for Charities (CC8) is completed on an annual basis. The Leadership Team reports to the Trustees regularly on all these matters.

The most significant medium to long-term risk to the organisation is, as already identified above, the effect of changes within the Church in the UK, Ireland and East Asia.

In general, as already indicated in this report, the organisation is seeking to mitigate these risks by ensuring that faithful relationships of service to the UK and Irish churches (which entail more than just seeing workers sent out to serve through OMF UK) are prioritised and appropriately resourced. Included in this intention, the organisation has been taking steps to engage relevantly with a younger generation, both in terms of the opportunities for involvement presented to it and how these are communicated.

The economic and logistical impact of the Covid-19 pandemic and the effect on increased costs arising from the war in Ukraine are also considerable risks and challenges to the organisation in the short and medium term. Financially, it will be difficult to see the full extent of these events both on the UK and world economy for several more years but a 5 year financial forecast was prepared in 2021 and is revised annually to 2025 to help identify problem areas as early as possible.

The closing of borders has delayed members on Home Assignment returning to their countries of service, members returning to the UK for their Home Assignment, delayed the processing of candidates, as well as causing the cancellation of all overseas Serve Asia trips for the foreseeable future. OMF UK has reviewed its Serve Asia program to see how it might work in a post pandemic context with a reduced environmental impact especially in the area of placements with UK based Diaspora ministry.

Working with children and vulnerable adults requires detailed and appropriate policies and management to mitigate against risks arising from inappropriate relationships and actions towards such people. OMF UK has a comprehensive Safeguarding Policy, details of which are displayed on the organisation's website, prescribing that processes and protections are in place to ensure the wellbeing of such people when OMF UK is working with and serving them from time to time.

OMF UK's pattern of giving from supporters to primarily individual members means that the organisation is not exposed to the risk of changing giving patterns from single large donors.

Achievements & Performance

Member Summary

At the end of 2022, OMF UK had an overall total of 167 members (180 in 2021). Of these, 104 members came under the direction of field leadership in 16 different countries of East Asia and Latin America, although some worked from other countries/ from the UK for a variety of reasons including ongoing pandemic restrictions. Their work varies widely but they are all working in partnership with local churches. In addition, there were 23 members in the UK and Ireland, working as part of the Diaspora Returnee Ministries Field, reaching East Asians who expect to return to their native countries. During 2022, OMF UK also supported one couple working in theological education in the UK. In addition to the 6 members serving on the Leadership Team, within the UK and Ireland there were also 11 members serving in regional mobilisation roles.

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A further 12 members were serving in roles within Central Mobilisation, Member Care, Candidates, Serve Asia, Diaspora and Creation Care. There were also 9 members who retained their OMF membership whilst temporarily pursuing other activities not under OMF UK's direction. During 2022, there were ten members who retired, 6 members resigned and one member who died.

The reduction in member numbers is part of a broader trend seen across organisations in the same sector as OMF UK.

We continued to have a higher number of members based in the UK temporarily due to some international borders remaining closed or significant restrictions on entry to some countries.

Candidates

In 2022, nine new members joined including three singles and three families. During 2022, four of the new joiners needed to attend an online Orientation Course (OC). By the end of 2022, OC was back in-person which benefited the other new joiners. Four candidates started their application process in 2022. New applications during the year included 1 family and 2 singles. One of those applications was later withdrawn because it was not the right time for her to commit to ministry for financial, career and family reasons.

Following the pattern of the previous year, we decided to continue with one residential and one online 'candidates' course' each year. There were only five candidates and no children able to come to the residential course. Rather than cancel the course, we decided to try a new self-catered venue. Planning the December course as an online event from the beginning meant that we drew in both candidates and speakers from across the Europe & Africa Area. This event drew 12 attendees from Germany, Switzerland, South Africa, the Netherlands and France. There were no candidates from the UK on that course and a big drawback of having the course online is inability to engage the children of missionary families.

Some area ministry team meetings for training, workload planning and teambuilding were conducted online in 2022 which saw better attendance than in person meetings because of the convenience of being able to join from home. Some teams were able to conduct one or two meetings in person as well. With very low candidate application number in 2022, our department for candidates was not able to pass on much work to these teams.

Member Care

The People and Culture Team, working alongside the volunteer Area Ministry Teams, medical team and debriefers, ensured that members received good member care and support, remaining healthy and effective in ministry. One Home Medical Advisor stepped down from their role in 2021. Although we have not yet recruited a new Home Medical Advisor for this role another existing Home Medical Advisor is currently providing cover for this role.

The Director of Member Care and the Director for People and Culture were limited in their face-to-face interaction with the volunteer teams in 2022, however, they were able to join team members virtually throughout the year as well as continuing to hold the role of team leader for one of the teams as a temporary measure.

The Area Ministry Teams, specialising in the pastoral care of members on home assignment, reviewed all home assignees at a local level, in partnership with their supporting churches.

Mobilisation & Media Strategy

The proposed plan to finally review the 2020 goals in the spring of 2023 has not happened. This will be deferred to the Autumn 2023/Spring 2024 subject to data. The leading reason for this is a lack of time capacity for the DMM to meaningfully focus on this due to a number of issues that have included: developing the Work+Go initiative (requiring additional time); a significant amount of change within the M&M team (3 ARs have changed role and a further AR has considered change during 2022) and a changing personal context for the DMM (Post-doctoral projects/study & recent family health crisis). Therefore, the following goals are still used to helpfully guide Mobilisation practice. A brief review of the current outcomes is described below each goal.

- to see marketplace ministry & creation care established as a means for inspiring people to share Jesus Christ to East Asian peoples.
- to see at least 8 regular, strategic & high-quality training opportunities provided for the Mobilisation & Media team.

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In 2021 three booklets that presented Creation Care and its integral missional role were produced and distributed with the Billions magazine. Throughout 2022 these booklets continued to be distributed at OMF UK events and are now being distributed around the world through OMF International. In 2022 The OMF UK Serve Asia Podcast Season 9 focused on Creation Care over a series of four episodes. (A follow up episode is being planned with Roger Carswell). Currently, the podcast has an average audience of 400 people/episode with total listens of all episodes over 10,000.

A successful Work+Go event 2022 happened in November with over 75 people attending in Manchester. The event will be held again on 4th of November 2023 in Manchester. The Workplace Ministry Project Manager is also developing the Work+Go pathway which will be officially launched at the November event in 2023. This draft pathway has been adopted by OMF International and will be workshopped at a training event in Singapore in August 2023 with the participation of most of the OMF East Asia receiving centres.

Training opportunities continue to be provided to the M&M team. A successful Swanwick event was organised and delivered in the spring of 2022 with contributors from around the world and many sectors of Christian work and practice across cultures. Other recent training has included Social Media Training, Intercultural upskilling and a presentation and Q&A with Willie James Jennings about his commentary on the book of Acts and how this is connected with cross cultural missions.

Media Team

- to see 20 new resources produced, 10 for people who are already linked to OMF UK in some way and 10 for people who know nothing about OMF UK or who only have some awareness of OMF UK
- to create a measuring system that will be able to identify the impact and reach of each resource

The Media team continues to deliver high quality resources on a regular basis and have achieved their targets for 2022. These have included delivering two conferences (Swanwick & Work+Go) and the associated literature, social media and logistics. Two Podcast seasons (8&9) and a revised, updated OMF UK promotional leaflet 'Hope for Billions' for those who know nothing about OMF. Alongside these the Billions magazine has been regularly produced and OMF's web and social media presence is regularly updated with inspiring content. The measuring system has identified and updated three OMF leaflets related to prayer, finance and partnership with OMF.

Serve Asia (SA)

- to see SA numbers reach 80 and SA Alumni members reach 40 annually
- to see at least one NextGen event to be held in each OMF UK area every year

By the end of 2022 10 people went out on SA placements and 11 people were in process preparing to go. (Note: These numbers are set to at least triple in 2023 based on current figures). DRM placements and Intercultural SA placements are being progressed and applications received. There has been a NextGen held in most patches this year. The reach of NextGen continues to grow as continual content is added to the website.

Bridge Asia (BA)

- to see BA numbers reach 60, comprising of at least from DA alumni
- to see 2-3 BA teams in each OMF UK area

There was no BA conference in 2022 due to the Swanwick event. Numbers continue to hover around approx. 50. There has been an exciting increase in BA numbers in Scotland recently.

Area Representatives

- to see at least 10 new churches come into relationship with OMF UK annually
- to see the worldview training held at least 10 times in each OMF UK area during the year

These goals continue to be difficult to assess as certain UK churches have been slow to open up throughout 2022. However there have been some progress the extent is to be determined. The world view training is helpful but in the light of the pandemic needs to be updated / revised to include reference to intercultural insight. A new AR took over in Northern Ireland in mid-2022 and in Wales and West at the end of 2022.

Financial Review and Reserves Policy

Incoming resources to the organisation normally come from 3 main streams: general donations to the organisation, legacies (which are normally unrestricted) and gifts for the support of specific individuals. These donations are given to benefit the advance of the Christian faith worldwide, with a particular focus on the peoples of East Asia. Total incoming resources for the year amounted to £6,734k, of which £440k was restricted income. Incoming resources include £1,071k of accrued legacy income. Support gifts increased only slightly from £4,399k in 2021 to £4,404k in 2022, for which we are grateful to God and for the generosity of our supporters.

OMF UK has a policy of not publicly asking for funds. Therefore, although OMF UK does have a fundraising policy, this highlights the fact that whilst OMF UK does not engage in standard fundraising practices, it does comply with the Fundraising Regulator's Code of Fundraising Practice, where the provisions within this remain applicable to OMF UK. The expenditure on 'Raising Funds' reported in the financial statements, is an estimate of the proportion of the costs spent on charitable activities e.g. communications literature, which has an ancillary outcome of contributing to increasing the amount of donations received.

In addition to the resources needed to fund the UK and Ireland operation, the Trustees, operating within the principle of sharing, allocate unrestricted income to OMF International in Singapore, for distribution to UK and Ireland members worldwide who are directly serving the organisation's objects of advancing the Christian faith amongst East Asia's people's. During the year, £2,512k was allocated to OMF International. The sum allocated contributed towards the overall living and ministry costs of those members sent out by OMF UK to work in Asian and other countries outside the UK and Ireland. In 2022, all OMF UK members received at least 100% of their full support requirement through a combination of specific support gifts and general donations received.

OMF UK prepares an annual budget and has an effective system of budgetary control. However, fixed and variable costs are higher due to inflation resulting in net expenditure before investments gains of £240k (2021: net income of £375k).

The reserves policy is reviewed annually, by the Trustees, in light of the specific risks faced by the charity. In 2022 OMF International UK holds unrestricted general funds (free reserves) for the following reasons:

- To allow for falls in our donation income as a result of economic circumstances or decline in member numbers
- To allow for any one-off costs, strategic investments and other initiatives
- To manage fluctuations in annual legacy income

The current balance of £3.059k in General Fund is at the target level for free reserves, being equivalent to 3-6 months of operating expenditure. General reserves are able to be maintained, where there is a known deficit in the budget for the year ahead, through adjusting the level of member allowances paid in the UK and the amount of grants made from general donations to support UK member's ministry budgets.

The amount held as the legacy reserves buffer is calculated annually and is based on the amount that would have been required to top up legacies, received over the worst three consecutive years during the last 10 years, to the current value of £895k per year of legacy income. This currently gives a maximum legacy reserve figure of £618k.

At end of 2022, the total funds held were £16,136k of which £407k were restricted funds and £12,670k were designated funds. It should be noted that of the £12,670k of designated funds, £5,840k is represented by property assets currently in use by OMF UK and £3,997k is invested with the aim of helping to fund OMF UK's retired member's allowances. OMF UK's Trustees and Leadership Team continue to review the potential best strategic uses of the non-property related funds. Note 21 to the financial statements shows the assets and liabilities attributable to the various funds by type. There are three types: General Fund, designated funds, and restricted funds.

Investments shown in the accounts comprise mainly of managed funds and short-term cash funds. In addition, there is a small portfolio of shares in a private company, received in 2017 as part of a legacy. Consideration will be given to liquidating these at some point in the near future, as the conditions for selling them when received in 2017 were not perceived to be reasonable to achieve the best possible outcome for the organisation. OMF UK has an Investment Committee, which reports to the Trustee Board, to oversee the management of it's investments in line with OMF UK's Investment Policy.

The Trustees have prepared the financial statements on a going concern basis and consider that no disclosures relating to OMF UK's ability to continue as a going concern need to be made in the financial statements.

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Plans for Future Periods

In the context of the demographic shifts in world Christianity OMF UK will continue to challenge the traditional narrative around the purpose of a mission agency. This will mean that instead of asking how many missionaries OMF (UK) is sending to East Asia, we will ask: what is the best way for OMF (UK) to serve East Asian churches so that they can extend their witness in East Asia and beyond?" Answers to this question will continue to include missionaries being sent to East Asia, but other avenues of services will need to be pursued if OMF is to remain faithful to its calling and relevant for the current context.

Therefore, six strategic ministry streams are being prioritized for development over the next 5 years:

1. **Sending workers to East Asia:** OMF UK remains committed to sending pioneer type missionaries but in light of the maturity of many East Asian churches and the emergence of East Asian mission movements, we recognise the need for an increased number of workers who can partner well with existing churches. This includes continuing to send support workers in various areas.
2. **Marketplace ministry:** OMF UK is committed to developing innovative pathways for Christians in their 20s and 30s to explore how to share the good news of Jesus across cultures, whatever their profession and wherever their career takes them. OMF UK will create initiatives that inspire workers to see the intrinsic value of work, how their faith integrates with their work in cross-cultural settings.
3. **Commitment to creation care:** In OMF (UK) the goal is for creation care to be understood as part of biblical mission and an essential element to OMF's commitment to integral mission. OMF (UK) has a creation care working group in place, with strategic goals identified and worked towards, for instance a partnership with Climate Stewards to enable OMF (UK) Centre member flights to be offset.
4. **Investing in equipping and training East Asians for mission in East Asia:** This will involve collaborating in projects with OMF Fields in East Asia and with like-minded organisations that are contributing to multiplication ministries and the equipping of East Asian churches for global mission.
5. **Increasing opportunities for listening, reciprocity and reverse mission.** OMF (UK) is committed to increasing the opportunities to hear from East Asian church and mission leaders, and to collaborating with diaspora churches and majority world mission initiatives in the UK and Ireland. This requires the facilitation of good listening and the reciprocity of people, prayer and perspectives on theology and practical ministry, also equipping local churches in the UK and Ireland to see that mission is not only about sending but also includes receiving and learning from the global Church.
6. **Developing integrative ways of working with diaspora ministries** – both returnee focused and the wider diaspora ministry that OMF UK is increasingly engaging with. Diaspora Returnee Ministries (DRM) has been a feature of OMF's work in the UK for many years. A new structure has been agreed to enable the development of diaspora strategy in the UK. A new leadership role is being created to ensure strategic coordination of all OMF (UK)'s diaspora related ministries in the UK and Ireland.

As part of its strategy to become more agile OMF UK has implemented a new CRM system called Donorfy which, being cloud based/remotely hosted, will provide the mobilisation team much better access to supporter data as well as replacing the OMF UK Hub and improving the user experience of the OMF UK website. In addition to the benefits already mentioned above, the Donorfy system should enable OMF UK to improve its service to both its internal and external stakeholders whilst reducing costs and stream-lining more processes.

The Donorfy system is the latest of OMF UK's systems to move to being cloud based, with others planned for the next few years to totally remove the need for on-site servers and a dedicated, and fully equipped climate-controlled server room. Later in 2023, further research will be carried out into the feasibility of adopting a digital document management system to further help streamlining of processes, improve data access and reduce the need for a large amount of document storage area.

The People and Culture Department will continue to provide resources for both members and churches in caring for members through developing the Member Care core team and sourcing new members for the Area Ministry Teams.

The Member Care and HR Department will continue to provide resources for both members and churches in caring for members through expanding the Member Care core team and sourcing new members for the Area Ministry Teams.

OMF INTERNATIONAL (UK)
Trustees' Annual Report
For the year ended 31 December 2022

Prayer meetings & events will continue to be run in a hybrid manner – both online & in person. Over 10 country specific virtual OMF prayer meetings have emerged throughout the pandemic and are now meeting monthly to pray. Area Representatives are now able and active in organising both in-persona and virtual events in their areas.

Future plans for the Serve Asia team, include exploring how to make short term mission ecologically sustainable for UK Serve Asia workers. The Serve Asia team also plan to make NextGen accessible will continue to work with the Communications department to make these events relevant and transformational.

Funds Held as Custodian trustee

There are none held.

Post Balance Sheet Events

None

Statement of Trustees' Responsibilities

The Trustees (who are also directors of OMF International (UK) for the purposes of company law) are responsible for preparing the Report of the Directors 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. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted

Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records which are sufficient to show and explain OMF UK's transactions, which disclose with reasonable accuracy, at any time, the financial position of OMF UK, to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the charity's constitution. 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.

As far as the Trustees are aware, there is no relevant audit information of which OMF UK's auditor is 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 auditor is aware of that information.

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

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approval

In approving the Trustees Annual Report, the Trustees are also approving the Directors Report in their capacity as company directors.

Signed on behalf of the Trustees



K.S. Ashman
Trustee
7 September 2023

Independent Auditor's Report to the trustees and members of OMF International (UK)
For the year ended 31 December 2022

Opinion

We have audited the financial statements of OMF International (UK) (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022, and of its incoming resources and application of resources, including its 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

We have nothing to report in this regard.

Opinions 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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

Independent Auditor's Report to the trustees and members of OMF International (UK)

For the year ended 31 December 2022

- 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 directors' 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 prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Independent Auditor's Report to the trustees and members of OMF International (UK)
For the year ended 31 December 2022

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of noncompliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 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 auditor's 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.

Azets Audit Services

John Howard (Senior Statutory Auditor)
For and on behalf of Azets Audit Services

Chartered Accountants
Statutory Auditor

2nd Floor
Regis House
45 King William Street
London
United Kingdom
EC4R 9AN

19 September 2023

OMF INTERNATIONAL (UK)

Statement of Financial Activities for the year ended 31 December 2022

		2022			2021		
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:							
Donations:							
Support gifts		4,404,241	-	4,404,241	4,399,051	-	4,399,051
General donations		577,679	-	577,679	609,037	-	609,037
Project Funds UK		15,213	60,390	75,603	8,568	134,934	143,502
Project Funds overseas			281,802	281,802		230,352	230,352
Legacies UK	29,16	1,215,767		1,215,767	1,290,222		1,290,222
Legacies for Overseas			97,812	97,812		75,725	75,725
Other Trading Activities							
Publications income		29,463	-	29,463	18,807	-	18,807
Rental income		45,221	-	45,221	45,045	-	45,045
Investment income:							
Gain on disposal of investment properties		-	-	-	-	-	-
Interest receivable		6,282	-	6,282	2,238	-	2,238
Net gain on disposal of assets		(346)	-	(346)	-	-	-
Total Income		6,293,520	440,004	6,733,524	6,372,968	441,011	6,813,979
Expenditure on:							
Raising funds	4	5,271	-	5,271	4,787	-	4,787
Charitable activities							
Mobilisation	5	1,081,757	38,786	1,120,543	924,298	51,769	976,067
Evangelisation	6	3,559,704	432,946	3,992,650	3,379,578	407,259	3,786,837
Mission Support	7	489,387	4,848	494,235	455,013	6,471	461,484
Administration Support	8	613,932	-	613,932	538,474	-	538,474
Education and Information	9	47,436	-	47,436	43,085	-	43,085
Retirement	10	699,512	-	699,512	628,689	-	628,689
Total Expenditure		6,496,999	476,580	6,973,579	5,973,924	465,499	6,439,423
Net Gains on investments	13	485,850	9,175	495,025	649,967	12,274	662,241
Net (expenditure)/ income		282,371	(27,401)	254,970	1,049,011	(12,214)	1,036,797
Transfers between funds		-	-	-	-	-	-
Net movement in funds		282,371	(27,401)	254,970	1,049,011	(12,214)	1,036,797
Reconciliation of funds:							
Total funds brought forward		15,446,756	434,301	15,881,057	14,397,745	446,515	14,844,260
Total funds carried forward	19-22	15,729,127	406,900	16,136,027	15,446,756	434,301	15,881,057

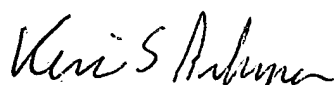
All amounts relate to continuing activities. The notes on pages 22 to 36 form part of these financial statements.

OMF INTERNATIONAL (UK)**Balance Sheet as at 31 December 2022**

	Note	2022 £	2021 £
Fixed Assets			
Tangible Fixed Assets- Properties	12	5,518,800	5,635,600
Tangible Fixed Assets- Other	12	33,850	44,474
Fixed Assets Investments- Managed	13	7,168,146	6,673,121
Fixed Assets Investments- Unlisted	13	33,627	33,627
		12,754,423	12,386,822
Current Assets			
Investment property held for re-sale	15	37,418	37,418
Stock		13,338	8,519
Debtors	16	1,160,774	1,108,791
Cash at bank and in hand		2,640,473	2,967,051
		3,852,003	4,121,779
Creditors: amounts falling due within one year	17	(470,399)	(627,544)
Net Current Assets		3,381,604	3,494,235
Total Net Assets	19 - 22	16,136,027	15,881,057
Funds:			
Unrestricted - General Fund		3,059,381	3,210,242
Designated			
- Property Fund		5,840,000	5,840,000
- Retirement Fund		3,996,717	3,714,347
- HSF Buffer reserve		556,000	684,000
- Legacy Reserve		618,000	837,000
- Home Assignment Ministry Fund		523,027	213,670
- Reverse Mission Training & Equipping of East Asians		250,000	250,000
- Diaspora Related Collaborative & Ministry Projects		200,000	200,000
- Other Designated Funds (< £200k)		686,002	497,497
Total Unrestricted Funds	19 - 22	15,729,127	15,446,756
Restricted Funds	19 - 22	406,900	434,301
Total Funds	19 - 22	16,136,027	15,881,057

These financial statements have been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Approved and authorised by the Trustees for issue on 7 September 2023 and signed on their behalf by:



K. S. Ashman
Trustee

The notes on pages 22 to 36 form part of these financial statements.

OMF INTERNATIONAL (UK)**Cashflow Statement for the year ended 31 December 2022**

	Total funds	Prior Year funds
	£	£
Cash flows from operating activities:		
Net Cash used in operating activities	(310,124)	255,876
Cash flows from investing activities:		
Interest from investments	6,282	2,238
Purchase of property, plant and equipment	(22,736)	(14,901)
Net cash provided (used in)/by investing activities	(16,454)	(12,663)
Change in cash and cash equivalents in the reporting period	(326,578)	243,213
Cash and cash equivalents at the beginning of the reporting period	2,967,051	2,723,838
Cash and cash equivalents at the end of the reporting period	2,640,473	2,967,051

Reconciliation of net (expenditure)/income to net cash flow from operating activities

	Current Year	Prior Year
	£	£
Net income for the reporting period (as per the statement of financial activities)	254,970	1,036,797
Depreciation	149,814	161,394
Interest from investments	(6,282)	(2,238)
Increase/(Decrease) in creditors	(157,145)	235,328
(Increase)/Decrease in debtors	(51,983)	(512,996)
Increase in stock	(4,819)	(168)
Gains on investments	(495,025)	(662,241)
Gain/(loss) on disposal of fixed assets	346	-
Net (used in)/provided by operating activities	(310,124)	255,876

The notes on pages 22 to 36 form part of these financial statements.

1 Status and general information

OMF International (UK) is a company limited by guarantee incorporated in the United Kingdom and a registered charitable company (company number 6541911, England and Wales registered charity number 1123973, Scottish registered charity number SC039645 and Republic of Ireland charity number 20200671). It is governed by its Memorandum and Articles and its registered office is Station Approach, Borough Green, Kent TN15 8BG.

Refer to the Trustee's Annual Report (page 5) for a full description of the organisation's objectives and activities.

The financial statements are presented in Pounds Sterling (£), the Company's functional currency and rounded to the nearest £.

2 Accounting policies

a) Basis of accounting and assessment of going concern

The financial statements are prepared on the historical cost basis of accounting, with items recognised at cost or transaction value unless otherwise stated in these accounting policies, in compliance with the Companies Act 2006, the Charities Act 2011 and in accordance with applicable accounting standards and the Charities SORP (FRS102) Accounting and Reporting by Charities 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).

OMF International (UK) is a public benefit entity as defined by FRS102.

The Trustees have considered the potential future impact of the current political and economic circumstances on the future viability of the charitable company. The Trustees are of the opinion that given the surplus for the period and the high value of net assets, the charitable company can continue in operation for the foreseeable future and therefore the financial statements have been prepared on a going concern basis.

b) Fixed assets and impairments

Tangible fixed assets are stated at cost less depreciation. Assets are reviewed for indications of impairment at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds the recoverable amount, an impairment loss is recognised in the statement of financial activities.

c) Depreciation of tangible fixed assets

Tangible fixed assets are depreciated over their expected useful life on the following straight-line bases:

Land	0%
Buildings	2%
Motor vehicles	25%
Computer equipment	33.33%
Fixtures, fittings and office equipment	25%

d) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. The charity does not acquire, put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

e) Investment property

Investment property is included on the balance sheet at market value at the balance sheet date. The valuation is the result of calculations made by surveyors, at the time of receipt of the assets, on the basis of the premiums payable if the lessee wished to extend their lease. Where the lessee has now extended their lease, the valuation included is now the difference between the surveyor's peppercorn rent based premium valuation and the ground rent based premium valuation. Realised and unrealised gains and losses on investment property are included in the Statement of Financial Activities in the year in which they arise.

f) Stock

The stock of the publications department is stated at the lower of cost and net realisable value. Provision is made for slow moving and obsolete stock.

g) Income recognition

Income from donations is accounted for on a receipts basis, and the related Gift Aid is usually received and accounted for in the month following the month of the original donation.

Legacies are accounted for when received or when receipt is probable and the value can be measured with sufficient reliability.

Where legacies notified to OMF International (UK) by the end of the relevant accounting period do not meet the above criteria, the total estimated value of such legacies will be disclosed in a note to the financial statements.

Publications income is accounted for on a receipts basis.

Income other than mentioned above is dealt with on an accruals basis.

h) Expenditure recognition

Charitable expenditure comprises services supplied and activities undertaken which are identifiable wholly or mainly in support of OMF International (UK)'s objectives. Those costs shown as management and administration relate to the management of OMF International (UK)'s assets, organisational administration and compliance with constitutional and statutory requirements.

Where appropriate, expenditure is apportioned on a reasonable and consistent basis to other costs within mobilisation and evangelisation expenditure.

The underlying principle upon which cost apportionment is based is staff time.

h) Pension scheme

OMF International (UK) operates a defined contribution pension scheme for staff. The assets of the scheme are held separately from that of OMF International (UK) in an independently administered fund. The pension costs charged represent the contributions payable under the scheme by the OMF International (UK) to the fund. OMF International (UK) has no liability under the scheme other than for the payment of these contributions.

OMF INTERNATIONAL (UK)
Notes to the financial statements
For the year ended 31 December 2022

i) Funds

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

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The aim and use of each restricted fund is set out in the notes to the financial statements.

j) Financial instruments

Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102 and are recognised on the charity's balance sheet when it becomes party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price, unless the arrangement constitutes a financing transaction, which includes transaction costs for financial instruments not subsequently measured at fair value. A financing transaction is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. The only financial instruments held by charity are debtors, creditors, loans and investments. These are basic financial instruments and are therefore recognised at the transaction price less any impairment.

k) Funds significant judgements and estimates

The preparation of the financial statements requires the Trustees to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the date of the financial statements. If in the future such estimates and assumptions, which are based on the Trustees' best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change. The Trustees consider the following to be the main sources of estimation uncertainty:

Income recognition of legacies – legacies have been recognised when receipt is probable and on a case-by-case basis once the value can be measured reliably, rather than adopting using a portfolio basis based on past experience.

l) Governance costs

Governance costs comprise the expenditure associated with fulfilling statutory obligations and providing strategic direction to OMF International (UK).

Governance Costs

	2022	2021
	£	£
Staff costs	13,364	13,218
Trustee Expenses	607	258
Auditors' fees - for audit	20,624	19,101
Other costs	28,877	22,156
	63,472	54,733

OMF INTERNATIONAL (UK)
Notes to the financial statements
For the year ended 31 December 2022

3 Connected parties

OMF International (UK) co-operates with other Christian agencies in the pursuit of its mission.

OMF International (UK) received £1,688 in donations from trustees during the year (2021: £2,179).

None of the Trustees receive any remuneration in their capacity as trustees, although all received refreshments at trustees' meetings provided by OMF International (UK). 6 trustees received travel expense payments during the year. The total expenses relating to trustees paid in the year were £607 (2021: £258).

4 Cost of raising funds

The cost of raising funds recognises the promotional aspect contained within education and information expenditure. Cost of generating funds was £5,271 (2021: £4,787).

5 Mobilisation expenditure

	Unrestricted Funds	Restricted Funds	TOTAL 2022	Unrestricted Funds	Restricted Funds	TOTAL 2021
	£	£	£	£	£	£
Staff salaries (note 11)	136,585	-	136,585	118,563	-	118,563
Member Allowance payments	488,972	-	488,972	376,572	-	376,572
Member Expense payments	38,160	-	38,160	(1,847)	-	(1,847)
Member Pension, NI & Tax	83,783	-	83,783	80,474	-	80,474
Home Assignment Allowances & Expenses	211,852	-	211,852	260,161	-	260,161
Literature & Information	36,158	-	36,158	49,719	-	49,719
Other Costs	85,564	38,786	124,350	39,434	51,769	91,203
Serve Asia Teams	683	-	683	1,222	-	1,222
	1,081,757	38,786	1,120,543	924,298	51,769	976,067

Mobilisation expenditure comprises the allocated functional costs arising from the process of encouraging people to participate in world mission.

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6 Evangelisation expenditure

	Unrestricted Funds	Restricted Funds	TOTAL 2022	Unrestricted Funds	Restricted Funds	TOTAL 2021
	£	£	£	£	£	£
Staff salaries (note 11)	20,258	-	20,258	-	-	-
Overseas allocation to OMF International (Singapore)	2,132,216	379,616	2,511,832	1,975,139	336,077	2,311,216
Member Allowance payments	638,123	-	638,123	613,785	-	613,785
Member Expense payments	4,520	-	4,520	(11,622)	-	(11,622)
Member Pension, NI & Tax	712,155	-	712,155	684,031	-	684,031
Serve Asia Teams	2,048	-	2,048	3,666	-	3,666
Other costs	50,384	53,330	103,714	114,579	71,182	185,761
	3,559,704	432,946	3,992,650	3,379,578	407,259	3,786,837

Evangelisation expenditure comprises the allocated functional costs arising from the process of sharing the gospel with East Asians. The amounts shown as restricted funds represent payments made to specific overseas projects.

7 Mission Support expenditure

	Unrestricted Funds	Restricted Funds	TOTAL 2022	Unrestricted Funds	Restricted Funds	TOTAL 2021
	£	£	£	£	£	£
Staff salaries (note 11)	111,551	-	111,551	109,092	-	109,092
Member Allowance payments	196,843	-	196,843	191,822	-	191,822
Member Expense payments	20,100	-	20,100	(296)	-	(296)
Member Pension, NI & Tax	33,513	-	33,513	32,190	-	32,190
Home Assignment Allowances & Expenses	23,539	-	23,539	28,907	-	28,907
Other costs	103,841	4,848	108,689	93,298	6,471	99,769
	489,387	4,848	494,235	455,013	6,471	461,484

Mission Support expenditure comprises the allocated functional costs arising from the process of providing mission specific support i.e. processing candidates and pastoral care to personnel engaged in Mobilisation and Evangelisation.

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8 Administrative Support expenditure

	Unrestricted Funds	Restricted Funds	TOTAL 2022	Unrestricted Funds	Restricted Funds	TOTAL 2021
	£	£	£	£	£	£
Staff salaries (note 11)	227,081	-	227,081	204,977	-	204,977
Member Allowance payments	16,063	-	16,063	19,895	-	19,895
Member Expense payments	2,444	-	2,444	(36)	-	(36)
Member Pension, NI & Tax	8,378	-	8,378	8,047	-	8,047
Information Technology	44,632	-	44,632	55,878	-	55,878
Exceptional Costs	58,200	-	58,200	13,578	-	13,578
Other costs	257,134	-	257,134	236,135	-	236,135
	613,932	-	613,932	538,474	-	538,474

Administrative support expenditure comprises the allocated functional costs arising from the standard organisational administrative processes e.g. IT, HR, facilities management and finance processing required to support the organisation.

9 Education and Information expenditure

	Unrestricted Funds	Restricted Funds	TOTAL 2022	Unrestricted Funds	Restricted Funds	TOTAL 2021
	£	£	£	£	£	£
Literature and information	11,161	-	11,161	10,469	-	10,469
Books and Conferences	1,769	-	1,769	999	-	999
Staff salaries (note 11)	34,506	-	34,506	31,617	-	31,617
	47,436	-	47,436	43,085	-	43,085

Education and information expenditure comprises the costs of producing the magazine "East Asia Billions", books, conferences and prayer resources.

10 Retirement expenditure

	Unrestricted Funds	Restricted Funds	TOTAL 2022	Unrestricted Funds	Restricted Funds	TOTAL 2021
	£	£	£	£	£	£
Retired member allowance payments	690,197	-	690,197	619,634	-	619,634
Member Allowance payments	4,016	-	4,016	4,974	-	4,974
Member Expense payments	607	-	607	(9)	-	(9)
Staff salaries (note 11)	4,646	-	4,646	4,052	-	4,052
Other costs	46	-	46	38	-	38
	699,512	-	699,512	628,689	-	628,689

Retirement expenditure comprises the costs of allowances paid to retired members of OMF International (UK) and allocated functional costs arising from the support of those retired members. 36 single retired members and 36 married retired members received payments in 2022.

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11 Staff costs

	2022	2021
	£	£
Wages & salaries	456,844	401,329
Social security costs	42,108	34,644
Pension contributions	35,675	32,328
	<u>534,627</u>	<u>468,301</u>
Staff costs analysed by function:		
Note 5 Mobilisation Expenditure	136,585	118,563
Note 6 Evangelisation Expenditure	20,258	-
Note 7 Mission Support	111,551	109,092
Note 8 Administration Support	227,081	204,977
Note 9 Education and Information Expenditure	34,506	31,617
Note 10 Retirement costs	4,646	4,052
	<u>534,627</u>	<u>468,301</u>

No employee earned more £60,000 or more in the year.
The average number of employees was 18 (2021: 17).

Key management personnel comprise trustees, who are unpaid, 10 senior managers (including the National Directors), of which 7 individuals are supported members and 3 are employees. The total benefits received by key management personnel, including pension contributions, in the year was £328,056 (2021: £281,194).

12 Tangible fixed assets

	Land and Buildings £	Computer equipment £	Office equipment £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost or valuation						
1 January 2022	5,840,000	211,757	62,229	115,568	10,150	6,239,704
Additions	-	22,736	-	-	-	22,736
Disposals	-	(80,006)	-	-	-	(80,006)
31 December 2022	5,840,000	154,487	62,229	115,568	10,150	6,182,434
Accumulated depreciation						
1 January 2022	(204,400)	(195,492)	(60,457)	(89,131)	(10,150)	(559,630)
Charge for the year	(116,800)	(14,319)	(731)	(17,964)	-	(149,814)
Released on disposals	-	79,660	-	-	-	79,660
31 December 2022	(321,200)	(130,151)	(61,188)	(107,095)	(10,150)	(629,784)
Net book value						
1 January 2022	5,635,600	16,265	1,772	26,437	-	5,684,074
31 December 2022	5,518,800	24,336	1,041	8,473	-	5,552,650

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13 Fixed Asset Investments

	Managed Investments	
	2022	2021
	£	£
Market Value at 1 January 2022	6,673,121	6,010,880
Unrealised investment gains	495,025	662,241
Market Value at 31 December 2022	<u>7,168,146</u>	<u>6,673,121</u>

The managed investments are held with the investment manager Ruffer LLP and represented by a segregated portfolio predominantly invested directly in conventional assets, such as equities, bonds, commodities and currencies. Investment income and management fees are both rolled up in the capital account, which forms part of the market value of investments.

At the date of signing the accounts OMF International (UK)'s investments were valued at £6,648,074.

	Unlisted Investments	
	2022	2021
	£	£
Value at 1 January 2022	33,627	33,627
Additions	-	-
Disposals	-	-
Unrealised investment gains/ (losses)	-	-
Market Value at 31 December 2022	<u>33,627</u>	<u>33,627</u>

During 2017, shares in an unlisted company were received as part of a legacy. The shares have been valued at fair value.

14 Capital commitments

No capital expenditure was contracted for or committed at 31 December 2022 (2021: Nil).

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15 Current Asset investments

Current Asset Investments - property held for sale (restricted)

	2022	2021
	£	£
Market Value at 1 January 2022	37,418	37,418
Disposals	-	-
Unrealised investment gains/ (losses)	-	-
Market Value at 31 December 2022	37,418	37,418

The decision to sell the remaining maisonette freeholds in 2021 was deferred and will be reviewed in 2023 by the OMF International (UK) Investment Committee.

16 Debtors

	2022	2021
	£	£
Trade debtors	-	1,585
Other debtors	5,347	21,307
Prepayments	59,220	43,937
Accrued income - Legacies	1,070,806	1,007,676
Accrued income - Gift Aid	25,401	34,223
Accrued income - Other	-	63
	1,160,774	1,108,791

Of the £1,070,806 legacies accrued, £110,434 had been received by the charity at the date the financial statements were signed.

17 Creditors: amounts falling due within one year

	2022	2021
	£	£
Sundry creditors	104,765	239,897
Accruals - general	70,748	16,612
OMF International (Singapore)	89,687	49,920
Deferred income	205,199	321,115
	470,399	627,544

Reconciliation of deferred income

	2022	2021
	£	£
Amount Deferred at January 1 2022	321,115	176,490
Amounts deferred in year	20,000	158,286
Amounts received - from prior years	(135,916)	(13,661)
Amounts received - from current year	-	-
Deferred income at 31 December 2022	205,199	321,115

Deferred income relates to donations given by supporters with the express intention for those donations to be used by OMF International (UK) in future accounting periods.

The Trustees are satisfied that no provision should be made in the accounts in relation to future amounts which may be paid to retired members, as they do not believe there is any commitment to make such payments. They are only made at the discretion of OMF International (UK), and as income permits, and therefore there is no expectation by the members that any quantifiable amounts will be payable to them.

18 Financial instruments

The charity's financial instruments may be analysed as follows:

	2022	2021
	£	£
Financial Assets		
Financial assets at amortised cost	3,742,026	4,031,905
Fixed asset investments at market value	7,168,146	6,673,121
Fixed asset investments at fair value	33,627	33,627
Financial Liabilities		
Financial liabilities at amortised cost	265,200	306,429

Financial assets measured at amortised cost comprise cash at bank and in hand, trade debts, other debtors, and accrued income of £1,096,207 (2021: £1,041,962).

Fixed asset investments at fair value comprise shares in a private limited company received as part of a legacy during 2017. They have been valued, for estate valuation purposes, by a firm of chartered accountants on an average of the last 5 years dividend yield basis.

Financial liabilities measured at amortised cost comprise sundry creditors, accruals (including exceptional legal case accruals), taxation and social security and amounts to OMF International (Singapore).

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19 Funds

	Balance 01/01/2022 £	Income £	Expenditure £	Investment gains £	Transfers	Balance 31/12/2022 £
General Fund	3,210,242	3,238,264	(3,935,094)	198,969	347,000	3,059,381
Designated Funds:						
Property Fund	5,840,000	-	-	-	-	5,840,000
Retirement Fund	3,714,347	-	-	282,370	-	3,996,717
HSF Buffer Reserve	684,000	-	-	-	(128,000)	556,000
Legacy Reserve	837,000	-	-	-	(219,000)	618,000
Reverse Mission Training & Equipping of East Asians	250,000	-	-	-	-	250,000
Diaspora Related Collaborative & Ministry Projects	200,000	-	-	-	-	200,000
Joining Members Fund	24,212	100,429	(13,064)	-	-	111,577
Home Assignment Ministry Fund	213,670	544,566	(235,209)	-	-	523,027
UK Ministry Funds	173,329	2,353,622	(2,202,137)	-	-	324,814
Creation Care Fund	31,669	125	(1,020)	-	-	30,774
Philip Henman Fund	35,773	-	(3,253)	4,511	-	37,031
Marketplace Ministry Fund	194,585	7,598	(61,685)	-	-	140,498
Listening to East Asian Church Voices	15,000	-	-	-	-	15,000
Other Miscellaneous Funds (<£20k)	22,929	48,916	(45,537)	-	-	26,308
Total Designated funds	12,236,514	3,055,256	(2,561,905)	286,881	(347,000)	12,669,746
Total Unrestricted Funds	15,446,756	6,293,520	(6,496,999)	485,850	-	15,729,127
Restricted Funds						
Holland Legacy Fund	38,559	-	-	-	-	38,559
Hong Kong Welcome Project Fund	17,352	6,710	(7,041)	-	-	17,021
Chapman Legacy	78,336	-	(4,696)	-	-	73,640
Medical Missionaries Fund	38,823	-	-	2,498	-	41,321
Leah Evans Bequest	106,301	-	-	6,677	-	112,978
Other Miscellaneous Funds (<£7k)	54,930	53,680	(85,229)	-	-	23,381
	334,301	60,390	(96,966)	9,175	-	306,900
Other Overseas funds	100,000	379,614	(379,614)	-	-	100,000
Total Restricted Funds	434,301	440,004	(476,580)	9,175	-	406,900
Total Funds	15,881,057	6,733,524	(6,973,579)	495,025	-	16,136,027

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20 Prior Year Funds

	Balance 01/01/2021 £	Income £	Expenditure £	Investment gains £	Transfers	Balance 31/12/2021 £
General Fund	3,363,147	4,534,026	(4,113,110)	266,179	(840,000)	3,210,242
Designated Funds:						
Property Fund	5,840,000	-	-	-	-	5,840,000
Retirement Fund	3,336,594	-	-	377,753	-	3,714,347
HSF Buffer Reserve	760,000	-	-	-	(76,000)	684,000
Legacy Reserve	414,000	-	-	-	423,000	837,000
Reverse Mission Training & Equipping of East Asians	-	-	-	-	250,000	250,000
Diaspora Related Collaborative & Ministry Projects	-	-	-	-	200,000	200,000
Joining Members Fund	39,741	78,887	(102,416)	-	8,000	24,212
Home Assignment Ministry Fund	233,076	269,662	(289,068)	-	-	213,670
UK Ministry Funds	125,025	1,450,856	(1,402,552)	-	-	173,329
Creation Care Fund	20,000	-	(8,331)	-	20,000	31,669
Philip Henman Fund	44,208	-	(14,470)	6,035	-	35,773
Marketplace Ministry Fund	200,000	-	(5,415)	-	-	194,585
Listening to East Asian Church Voices	-	-	-	-	15,000	15,000
Other Miscellaneous Funds (<£20k)	21,954	39,537	(38,562)	-	-	22,929
Total Designated funds	11,034,598	1,838,942	(1,860,814)	383,788	840,000	12,236,514
Total Unrestricted Funds	14,397,745	6,372,968	(5,973,924)	649,967	-	15,446,756
Restricted Funds						
Holland Legacy Fund	38,559	-	-	-	-	38,559
Hong Kong Welcome Project Fund	10,834	127,922	(121,404)	-	-	17,352
Chapman Legacy	81,173	-	(2,837)	-	-	78,336
Medical Missionaries Fund	35,481	-	-	3,342	-	38,823
Leah Evans Bequest	97,369	-	-	8,932	-	106,301
Other Miscellaneous Funds (<£7k)	53,099	7,012	(5,181)	-	-	54,930
	316,515	134,934	(129,422)	12,274	-	334,301
Other Overseas funds	130,000	306,077	(336,077)	-	-	100,000
Total Restricted Funds	446,515	441,011	(465,499)	12,274	-	434,301
Total Funds	14,844,260	6,813,979	(6,439,423)	662,241	-	15,881,057

Designated Funds

The Property Fund represents the value of the properties transferred from Lammermuir at the end of 2019.

The Retirement Fund has been set up to help fund OMF International (UK)'s ongoing retirement provision.

The HSF Buffer reserve has been set up to help offset some of the costs of the UK and Ireland operation, which would otherwise result in increased amounts being passed on to member support budgets during the current period of declining member numbers; this amount was calculated as being the amount necessary to provide buffering over a five-year period during which the UK and Ireland operation is reviewed.

The purpose of the Legacy Reserve is to smooth the impact of unusually high or low legacy income during a particular year.

The Reverse Mission Training & Equipping of East Asians Fund has been created as part of OMF International (UK)'s strategic plan approved by the trustees in 2021.

The Diaspora Related Collaborative & Ministry Projects Fund has been created as part of OMF International (UK)'s strategic plan approved by the trustees in 2021.

The Joining Members Fund is for funds designated for the support of candidates in the joining process.

Home Assignment Ministry Fund has been established primarily for the provision of members' home assignment allowances, as well as miscellaneous other member expenses.

UK Ministry Fund was created for the provision of member allowances and ministry expenses for those members permanently based in the UK.

The Creation Care Fund was created to assist with ongoing project work to reduce OMF International (UK)'s impact on the environment.

Philip Henman Fund is a fund designated for general purposes.

The Marketplace Ministry Fund has been created as part of OMF International (UK)'s ongoing strategic vision for engagement.

The Listening to East Asian Church Voices Fund has been created as part of OMF International (UK)'s strategic plan approved by the trustees in 2021.

Other miscellaneous funds comprises of a number of several funds with an individual fund balance of less than £20k used for work in the UK.

Restricted Funds

The Holland legacy fund is used for OMF International (UK)'s work in China.

The Hong Kong Welcome Project is a fund created to partner with other organisations to assist in welcoming those from Hong Kong to the UK.

The Chapman Legacy fund is to be used to give support to the children of missionaries in whatever way it is needed, including the provision of holidays and the travel costs of bringing children and parents together in one place.

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The Medical Missionaries Fund was established in 1974 to support medical missionary work in China and the other countries of East Asia.

The objective of Leah Evans Bequest fund is to assist with the accommodation costs of active service members and retired members of OMF International (UK).

Other miscellaneous funds comprises of a number of several funds with an individual fund balance of less than £7k used for work in the UK.

21 Analysis of net assets between Funds

	Restricted Funds	Designated funds	General Funds	Total 2022
	£	£	£	£
Tangible Fixed Assets	-	5,518,800	33,850	5,552,650
Fixed Asset Investments - Managed	132,860	4,150,891	2,884,395	7,168,146
Fixed Asset Investments - Unlisted	-	-	33,627	33,627
Current Asset Property Investments	37,418	-	-	37,418
Current Assets	236,622	3,000,055	577,908	3,814,585
Current Liabilities	-	-	(470,399)	(470,399)
Total	406,900	12,669,746	3,059,381	16,136,027

22 Prior Year Analysis of net assets between Funds

	Restricted Funds	Designated funds	General Funds	Total 2021
	£	£	£	£
<i>Tangible Fixed Assets</i>	-	<i>5,635,600</i>	<i>44,474</i>	<i>5,680,074</i>
<i>Fixed Asset Investments - Managed</i>	<i>123,685</i>	<i>3,867,263</i>	<i>2,682,173</i>	<i>6,673,121</i>
<i>Fixed Asset Investments - Unlisted</i>	-	-	<i>33,627</i>	<i>33,627</i>
<i>Current Asset Property Investments</i>	<i>37,418</i>	-	-	<i>37,418</i>
<i>Current Assets</i>	<i>273,198</i>	<i>2,733,651</i>	<i>1,077,512</i>	<i>4,084,361</i>
<i>Current Liabilities</i>	-	-	<i>(627,544)</i>	<i>(627,544)</i>
Total	<i>434,301</i>	<i>12,236,514</i>	<i>3,210,242</i>	<i>15,881,057</i>

23 Taxation

OMF International (UK) is a registered charitable company and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

24 Liability of members

OMF International (UK) is constituted as a company limited by guarantee and has no share capital. The liability of the members of the company, who are also the trustees of OMF International (UK), in the event of the company being wound up is limited to a sum not exceeding £1 each. There were 10 members of the company at 31 December 2022 (2021: 6).