



Missio

Annual Report and Accounts

31 December 2020

Charity Registration Number
1056651

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Missio ignites God's love by helping missionaries to work alongside communities globally, enabling those that are poor or in need to build and sustain their own faith communities, regardless of their background or belief.

We support the training of tomorrow's Priests and Sisters, creating a vibrant future for the Catholic Church, and we support programmes that protect and care for the spiritual and physical wellbeing of the world's poorest children.

Missio is part of the worldwide network of Pontifical Mission Societies. Together, our 120 offices throughout the world, support 1,070 dioceses in 157 countries.

We are proud to be the Pope's chosen charity for world mission.

Introduction

Jesus sent his disciples out to proclaim the coming of God's Kingdom saying, "Go, therefore, make disciples of all nations" (Matthew 28:19). The signs of this Kingdom were to be found in his own words and actions: he healed the sick, forgave the sinner, reconciled enemies, welcomed the outcast, fed the hungry, defended the weak, and gave new life to the dead. In all this he revealed to us, the immense love of God, which empowers and challenges us.

The Church has given Missio the responsibility of fostering an awareness of this mission to the nations (*missio ad gentes*) among the Catholic communities in England and Wales.

Missio supports the Church at the service of God's Kingdom, where it is too young, too small or too poor to support itself, and its proclamation of the Gospel to all the nations.

By supporting Missio, Catholics in England and Wales enable communities overseas to:

- ◆ Build churches and chapels, parish halls, convents, schools, and accommodation for priests, providing the basic infrastructure within which the Church can thrive and reach out to all, especially those in need.
- ◆ Subsidise the training of priests, religious brothers and sisters, and catechists, thus preparing the future leaders, teachers and carers of the Church. In many countries, these Church leaders play a vital role in providing community leadership that benefits the whole of society. This is most visible in the areas of education and building infrastructure as well as the protection and care of children.
- ◆ Run programmes that protect and care for children, offering them safe lodging, education, healthcare and hope for the future.

We seek to help everyone to understand and respond to the call of Jesus Christ to mission, always respecting the culture and traditions of others, treating all as brothers and sisters under one all-embracing God. We choose to serve those most in need, in the poorest areas of the world, and do not shrink from our responsibility to support and assist those Christians who suffer for their Faith. **We build bridges, not walls; and promote dialogue, not conflict.** We take the safeguarding of children and vulnerable adults very seriously and encourage the highest standards of good practice internationally.

In response to the pandemic, Pope Francis set up internationally a "Special Covid Emergency Fund" at the PMS in 2020 to help the Churches of the poorest countries deal with the pandemic and its economic repercussions. Thanks to this special fund, over 250 projects have been supported, with interventions carried out in 41 countries and 229 between archdioceses, dioceses, apostolic vicariates and episcopal conferences, for a value of over 1.85 million dollars. We had a successful appeal which raised people's awareness of the impact of the pandemic on the priests, Religious and people of the Church in the poorest areas of the world, and called for prayer for the healing of humanity.

Introduction

Missio's work depends entirely on the generosity and the prayers of Catholics in England and Wales. Income for 2020 was severely impacted by the pandemic. With churches closed or restricted our normal programme of fundraising was not able to continue as usual. The physical collection of donations through the Red Box, Mission Sunday collections, parish appeals, and other fundraising efforts were generally not possible or much reduced during this crisis. Furthermore, legacies have taken longer to surface and process. In response to this challenging situation, we have done all we can to find alternative ways of giving and supporting, principally through digital means. It was also necessary to review our expenditure to find savings which led to staff being furloughed and sadly to some redundancies.

Every crisis presents dangers and opportunities, and no less now in this pandemic. The dangers of fear, despair and downheartedness are not in our Missio vocabulary. We now have the opportunity to discover and try new ways of fulfilling our role in the Church, and I am confident that we will eventually emerge renewed and stronger for it. In the meantime, no doubt times will be tough, and we are ready for them, knowing that we are ultimately working for something way beyond ourselves and that we are not alone in our efforts to serve those most in need in the wider world. We trust that by the grace of God our efforts will bear fruit in abundance.

Father Anthony Chantry, National Director

Reference and administrative details of the charity, its Trustees and advisers

Trustees	Rt Rev Paul Swarbrick (Bishop Trustee) (Chair) Rev Gary Brassington Mr Andrew Clark Mr Eamonn Doran Mr Michael Kelly Ms Caroline Mayhew Rev Greg Price Ms Mary Reynolds (Vice Chair) Mr Neil Twist
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The Trustees are incorporated under the Charities Act 2011.

Director	Father Anthony Chantry
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Principal office	23 Eccleston Square London SW1V 1NU
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Telephone	020 7821 9755
Facsimile	020 7630 8466
Website	www.missio.org.uk
E-mail	director@missio.org.uk

Charity registration number	1056651
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Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
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Bankers	Royal Bank of Scotland plc 24 Grosvenor Place London SW1X 7HP
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Solicitors	Pothecary Witham Weld 70 St George's Square London SW1V 3RD
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The Trustees present their statutory report together with the accounts of Missio for the year ended 31 December 2020.

These accounts have been prepared in accordance with the accounting policies set out on pages 35 to 40 of the attached accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Through the support of Catholics in England and Wales, Missio is able to support the day-to-day work and outreach of the Catholic Church in over 40 mission dioceses each year. For almost 200 years, we have been supporting world mission, providing missionaries as well as local Priests and Religious in mission dioceses, with the spiritual and material support they need to enable local people to build and sustain their own faith communities. Today we continue to empower the Catholic Church globally, showing the love of Christ to everyone, and especially to those in need.

Missio is part of the worldwide network of Pontifical Mission Societies. Together, our 120 offices throughout the world, support 1,070 dioceses in 157 countries.

Activities and specific objectives

The main object of the charity is to provide financial and spiritual support to the Catholic Church where it is new, young or poor (so called Missionary Dioceses), throughout the world. Missio is at the heart of the Church's sense of being a family – all members in solidarity with each other. We support Missionary Dioceses by our activities in England and Wales in two areas: animation/ education and fundraising.

We pride ourselves on:

- ♦ Seeking to involve all members of the Church.
- ♦ Supporting our brothers and sisters in Missionary Dioceses by our prayers and helping fund the specific needs they express.

Our expenditures, therefore, are very clear:

- ♦ Animation and education in England and Wales.
- ♦ Fundraising.
- ♦ Funding regular diocesan expenditure to support the Church in Missionary Dioceses, project work, the training of future Priests and Sisters and the physical and spiritual care of children.

Public benefit

The Charities Act 2011 requires all registered charities to ensure that their activities provide public benefit. In light of the above, the Trustees consider that they have complied with their duty to have due regard to the guidance published by the Charity Commission.

Review of activities in England and Wales

♦ Mission animation, education and fundraising

Missio, as the Pope's official charity for world mission, has a unique responsibility to the Church in England and Wales. Missio aims to encourage a passion for sharing the Good News of the Gospel through events and Masses for our supporters and volunteers and the distribution of Magazines and Newsletters. Missio staff and volunteers also visit schools and colleges to help children and young people understand how they can play their role in the Church's mission to share God's love with all people.

Trustees are deeply indebted to all our volunteers, 6,000 to 8,000 in total, who play a vital role in animation and education in parishes and schools throughout England and Wales.

Missio continues the vital work of the Association for the Propagation of the Faith (APF/Red Box), the Society of St Peter the Apostle (SPA), the Pontifical Missionary Union (PMU) and Mission Together (Holy Childhood). Following a full review, Missio is now implementing a communications and brand policy designed to ensure the necessary fundraising is most effectively promoted.

The Impact of COVID – 19

In March 2020 in response to the global spread of the disease, the UK Government introduced drastic new measures in the fight against the Coronavirus outbreak including restrictions on the movement of people and the closure of schools and non-essential shops. These measures were relaxed and then reimposed on a number of occasions due to rates of infection and pressure on the services of the NHS. It had an unprecedented social and economic impact on the UK and worldwide. In December 2020, the first vaccine to provide immunisation against the virus received clinical approval in the UK. Other vaccines have subsequently also received approval. The UK is undertaking a vaccination programme to immunise adults on a priority basis. The immunisation rollout in the UK will take many months to be completed and probably even longer in other countries around the world. The restrictions have continued into 2021 and are likely to continue in some form for the majority of the year depending on the impact of the vaccination programme and the emergence of variant strains of the virus.

Missio staff have successfully worked from home and can remotely access the IT systems that are crucial in maintaining operational continuity. All key operations such as the processing and receipting of donations, payment of suppliers and the staff payroll continue to be undertaken remotely. Fundraising and communication material is being produced so that contact with supporters is maintained. The limited presence at Eccleston Square has been maintained, to administer and electronically distribute the post and process donations. Staff are in regular contact with each other by video conferencing to maintain Missio's work and also to provide mutual support.

Review of activities in England and Wales (continued)

♦ Mission animation, education and fundraising (continued)

The Impact of COVID – 19 (continued)

Missio's engagement with supporters was adapted to reflect the significant impact that the disease had on them personally and on the public in general. Communications initially expressed Missio's solidarity and a call for prayer with no direct request for donations. At the beginning of April 2020 the Holy Father established an emergency fund to support people and the Church in mission dioceses who are impacted by the pandemic. Missio's supporters generously raised £382k for the appeal which was a considerable achievement given the economic uncertainty. The funds were distributed to 13 countries either directly or through the work of our partners, the Mill Hill Missionaries, many of whom are serving in Coronavirus hotspots around the world.

Missio's expenditure will continue to be reviewed to ensure that costs are contained. The Chancellor provided financial support to employers through the Coronavirus Job Retention Scheme and this was accessed during 2020 for staff who were furloughed either fully or on a partial basis. The scheme has been extended to 2021 and Missio will continue to access it until it is withdrawn. The review of staff resources also resulted in the difficult decision to make three full time roles redundant, which will be effective from the end of March 2021.

The impact of the Coronavirus pandemic on Missio's work of engagement and the raising of funds will continue to be assessed over what is likely to be an extended period. It is also likely that new ways of communication and giving that have already been implemented will have to evolve in what will be a 'new normal' both nationally and globally. Missio's financial position will continue to be regularly reviewed so that decisions can be taken and implemented.

Missio & the Mill Hill Missionaries



The Mill Hill Missionaries (formally called St Joseph's Missionary Society) are Missio's partners in England and Wales promoting the Church's worldwide mission to share God's love for all. They are the only Missionary Society of Apostolic Life founded in the United Kingdom and their motto is, "To go to the poorest in the means of grace". Together, we make five-yearly appeals for financial and spiritual support in parishes and promote the use of collection boxes at home (the Red Boxes) as a focus for prayers and fundraising for the mission of the Church.

Review of activities in England and Wales (continued)

♦ Mission animation, education and fundraising (continued)

Missio & the Mill Hill Missionaries (continued)

In 2020, due to the pandemic and the restriction of movement of our volunteers, many Red Boxes remained unopened. In June, Missio and the Mill Hill Missionaries launched the 'think outside the Box' campaign to encourage supporters to count the money in their Red Boxes and send the money to Missio via different means so that we could send it to missionaries who urgently needed support. A Red Box Director, appointed jointly by Missio and Mill Hill, coordinates this work.

Mission Today is our most widely read magazine, reaching over 200,000 people who have a Red Box or make a regular donation towards the work of Missio and the Mill Hill Missionaries. It provides readers in England and Wales with news of the impact of their support in mission dioceses as well as inspirational articles regarding faith and scripture. The magazine is also used as a means of encouraging greater engagement from supporters and eliciting feedback from readers. In 2020, as a result of Missio's new communication strategy, the publication *Mission Tomorrow* was suspended. *Mission Today* will therefore increasingly feature all of Missio's work, including the training of future Priests and Sisters overseas and the care for the world's poorest children.

World Mission Sunday



Missio coordinates annually the celebration of World Mission Sunday on the penultimate Sunday in October.

A pack is sent to all Catholic parishes, religious communities and chaplaincies to encourage support and solidarity with the 1,070 missionary dioceses all over the world to help them flourish and become self-sufficient.

On this special day celebrated by the Catholic Church throughout the world, Missio works with the Missio family around the world to bring the Church together in compassion and communion. Together, we coordinate World Mission Sunday to provide mission dioceses with the essential support they need to become self-sufficient.

Review of activities in England and Wales (continued)

♦ **Mission animation, education and fundraising (continued)**

World Mission Sunday (continued)

In 2020, due to the closure of Churches, the traditional parish appeal was modified so that it could reach a greater number of individuals via our magazine, *Mission Today*. Resources were also allocated to digital advertising and communication in order to reach as many of our supporters as possible, who would usually have supported the World Mission Sunday appeal in their parishes. Income from World Mission Sunday fell from £485k in 2019 to £420k in 2020. This was a considerable success given the severe restrictions imposed in October 2020.

Resources for primary schools



Missio encourages children in England and Wales to pray, fundraise and become missionaries themselves - children helping children.

Throughout the year, Missio provides spiritual and educational Primary School resources focused on the Gospel, liturgical seasons and on our various overseas projects.

Our free resources which can be used in the classroom or for home schooling include simple tasks, questions, prayers and adapted scriptures. They are intended to help children learn, reflect and stand in solidarity with children around the world already living in hardship.

All the materials, including assemblies, liturgies and videos are available from Missio's Mission Together website www.missiontogether.org.uk

Review of activities in England and Wales (continued)

♦ **Mission animation, education and fundraising (continued)**

Resources for secondary schools

Missio's secondary school resources follow the Liturgical Year and encourage students to reflect on what it means to belong to The People of God and their part in building the Kingdom of God so that all people around the world might 'have life and have it to the full.' (John 10:10)



Missio's resources help young people to:

- ♦ Discover the world around them and reflect on their role within it
- ♦ Think critically, inspired by Gospel values
- ♦ Embrace Catholic Social Teaching
- ♦ Grow in faith
- ♦ Raise funds to support the spiritual and physical development of their brothers and sisters throughout the world

Secondary school resources are available for free on our website:

<https://missio.org.uk/general-resources/>

Nurturing a Worldwide Missionary Spirit

Missio believes that the Church's mission to spread news of God's love for all people is achieved through a deeper understanding of mission, generated through personal reflection, prayer and education and provides the opportunity for individuals to access programmes, resources and events. Unfortunately, some of these annual programmes and activities were postponed in 2020 because of the Coronavirus pandemic.

- ♦ Mission Experience Programme (Missio, Mill Hill & CAFOD): A course introducing seminarians to Mission, including the opportunity to travel and spend time in a missionary parish run by Mill Hill Missionaries overseas, and to visit projects run by Missio and CAFOD.

Review of activities in England and Wales (continued)

♦ Mission animation, education and fundraising (continued)

Nurturing a Worldwide Missionary Spirit (continued)

- ◇ Overseas Priests Course: For overseas Missionary priests serving in dioceses of England and Wales preparing them to deal with aspects of British culture and the Catholic Church in England and Wales.
- ◇ Animation events: generally, Mission animation events are held for supporters and volunteers around the country to promote an awareness of and support for Mission, with talks, slide presentations, Mass and a shared lunch or tea. Wherever possible, these were held online in 2020.
- ◇ Publications, website & social media: Missio produces a wide selection of booklets, school materials and digital communications to develop and nurture a missionary spirit of prayer and generous sacrifice. All our communications are rooted in our baptismal mandate, to 'go to all nations and proclaim the Good News'. Through them, we aim to inspire religious and lay people to witness and share their faith with others throughout the world. Together, we are creating a vital missionary community that makes all of our work possible.

Review of activities in Missionary Dioceses

By supporting the infrastructure of the Church and the training of future Priests and Sisters in Missionary Dioceses, Missio helps to form strong faith communities who are then at the service of all people in their local communities.

Missio's charity funding for Missionary Dioceses is channelled through the local Bishops. Missio funding comes in four broad categories: general funding for the day-to-day running of dioceses which are too poor to support themselves; funding for specific projects, such as for a church, orphanage or community hall; support for the physical and spiritual care of children; and funding for the training of future Priests and Sisters. The Bishops in question have oversight of all expenditure and great care is taken to ensure that funds reach the designated projects. Recipients tell us of the impact the funds have on their communities and how their communities reach out to bring hope to the lives of others.

♦ Missio grants for day-to-day funding of Missionary Dioceses

An important part of Missio's funding goes to support the day-to-day work of Missionary Dioceses which are too new or too poor to support themselves. This 'infrastructure' funding which is hard to receive from other charities which are solely 'project-based' encourages the local Catholic community to develop and become more established. The Bishop uses this funding depending on local needs, sometimes it's used for essential repairs, his own transport needs or to provide food for the diocesan priests in times of shortage. All subsidies aim to strengthen the local community so that they can reach out and share God's love especially with the poor and most in need.

Review of activities in Missionary Dioceses (continued)

♦ **Missio grants for the running of Seminaries**

Missio supports every diocesan Seminary in mission dioceses. A grant is provided according to the number of students in each Seminary to help with the costs of tuition, food and books for example. Though local dioceses provide grants for their students and many Seminaries have sustainable farming initiatives these simply are not sufficient to cover the cost of the training of future Priests and Sisters. In addition to the 'ordinary' grant to the Seminary, Missio also provides grants and loans for special initiatives like the installation of solar panels or a hydro-electric pump. These initiatives usually benefit the wider community as well as the Seminary students, staff and employees.

♦ **Missio grants for the physical and spiritual support of children**

Missio's grants which are specifically aimed at helping and supporting the world's poorest children fall in to two categories: grants given to Church-run projects which meet the educational, nutritional and health needs of children regardless of background or belief and grants given to dioceses. The small grants provided to dioceses aim to encourage the spiritual education of children and awaken in them the missionary spirit of prayer and sharing with children locally and overseas. Some bishops choose to use these grants for the formation of parish 'animators' or catechists.



♦ **Funding from the emergency appeal**

In April 2020, His Holiness Pope Francis set up an Emergency Fund through Missio, to help missionaries and young and poor churches through the COVID-19 crisis. Thanks to Missio supporters in England and Wales £382k was raised, the majority of which was urgently distributed to thirteen countries to help those in greatest need across the world. Here are some examples:



Kenya

As COVID-19 forced churches to close, many Priests lost their income. They struggled to maintain themselves and reach their parishioners, who also faced extra hardship as the economy shut down. Thanks to your donations, Priests have received essential supplies and continue to do their best to bring practical and spiritual help to their communities. Father Bonaventure in Nairobi shared:

Review of activities in Missionary Dioceses (continued)

♦ Funding from the emergency appeal (continued)

Kenya (continued)

'This is the time to be in the streets, dirtying our hands in support of the vulnerable: an act Missio has helped us achieve. Thank you to all people who have and still support us. Be blessed always. We keep you truly in our prayers'.

Sri Lanka

With help from the Emergency Fund, Missio has supplied financial support and dry food rations to 173 Catechists, 40 Priests and 20 Religious communities across two dioceses which are particularly struggling. They in turn have spread this help to the people of their parishes and communities. Father Philip, a parish Priest, shared:

'Your support is a treasure for me and the community: a great help not only to the Catholics but to all the poor people in the area as they face this crisis. I have offered Masses for you and your community. May the good Lord bless all of you abundantly for the good work you do'.

♦ Missio supported projects

Some examples from India and Sri Lanka illustrate the work which has received Missio funding during the past year.

Bringing hope to vulnerable children in India

An inspiring group of Salesian Sisters supported by Missio, work in the underprivileged parts of Chennai, where despair and poverty cause widespread antisocial behaviour – drug and alcohol abuse, and a high dropout rate from education. Many people are unable to find work. Violence against women and children, child trafficking, child abuse and child labour are rife.

The Sisters are making it their mission to bring help and hope to those suffering. With education, support and protection, the Sisters seek to 'liberate people from poverty born out of generations of discrimination and lack of opportunities'.



Review of activities in Missionary Dioceses (continued)

♦ **Missio supported projects (continued)**

Bringing hope to vulnerable children in India (continued)

Through education and youth programmes, women's training and financial empowerment, clinics, drug prevention schemes, family counselling and more, the Sisters are both channelling and becoming the life-blood of struggling communities.

Sister Nirmala shares: *'Motivated by the vision of Pope Francis – that my life on this earth itself is a mission – we joyously share the life of our poor marginalised children, youth and women, and constantly strive to be part of their lives'.*

Helping to train future Priests in Sri-Lanka



In many mission dioceses there are increasing numbers of students for the priesthood and religious life. As their communities are poor, they must undertake their training with very basic facilities and scarce resources. Missio tries to ensure that all those who are accepted for formation in a mission diocese are able to carry out their training. This is a unique role the Pope has given to Missio. Through Missio, our supporters share the gift of faith with others and ensure that no one who has a religious vocation to serve the Church is turned away through lack of money.

Missio England and Wales has a long-standing relationship with five seminaries in five countries. These seminaries in India, Kenya, Malawi, Nigeria and Sri Lanka offer our supporters the opportunity to sponsor students who are training for the priesthood.

Review of activities in Missionary Dioceses (continued)

♦ Missio supported projects (continued)

Helping to train future Priests in Sri-Lanka (continued)

During 2020, the Coronavirus pandemic had a devastating effect on the lives of our sisters and brothers overseas and unfortunately on the lives of Seminaries too. Father Expeditus, Rector of Our Lady of Lanka Seminary, one of our longstanding partners and part of our Sponsorship scheme, shared with us: *'At the beginning of the new Academic Year, the seminary housed 258 students, with 151 diocesan students and 107 Religious students. The year of 2020 has been a year of unique and extraordinary situations of life and challenges due to the COVID-19 nightmare. Just halfway through the Academic Year 2019/2020, the seminarians returned home because of the Coronavirus outbreak. During the second wave in November and December 2020, the Seminary once again had to close abruptly and the seminarians returned to their dioceses. The involuntary isolation and seclusion have caused considerable distress and triggered numerous reflections about the meaning of life and death. Despite these challenges, in 2020, by the bountiful grace of God, 30 ordinations were celebrated in seven Dioceses.'*

♦ Where donations were spent in 2020



Review of activities in Missionary Dioceses (continued)

◆ Where donations were spent in 2020 (continued)

It is Missio's policy to distribute its funds in US Dollars due to the global acceptance of this currency. The allocation distributed to Cameroon in Euros was due to a specific requirement for that country.

◇ Distributed to build churches, train Church Leaders and support communities of faith:	\$3,159,256
◇ Distributed to train Priests and Religious Brothers and Sisters in mission dioceses:	\$581,511 & €66,143
◇ Distributed to support the spiritual and physical wellbeing of children in mission dioceses:	\$197,980
Total	<hr/> \$3,938,747 & €66,143 <hr/>

The countries that this related to were:

1. Cambodia	\$31,000
2. Cameroon	€66,143
3. India	\$824,091
4. Kazakhstan	\$7,200
5. Kenya	\$148,916
6. Malawi	\$441,310
7. Myanmar	\$495,800
8. Nigeria	\$275,448
9. Pakistan	\$656,405
10. Papua New Guinea	\$7,000
11. Peru	\$12,500
12. Rwanda	\$4,095
13. South Africa	\$354,120
14. Sri Lanka	\$439,320
15. Uganda	\$27,000
16. Vietnam	\$54,032
17. Zimbabwe	\$160,510

Restricted Funds

Restricted funding of £160k was sent to support mission projects in Ethiopia, India, Malawi, Pakistan, Peru, South Africa and Yemen for the construction and repair of Churches, Seminaries and multipurpose halls and the education of children.

Review of activities in Missionary Dioceses (continued)

◆ Where donations were spent in 2020 (continued)

Overview of support from Missio in 2020

missio



£152,291

distributed to children's projects

42

convents, churches and chapels built or reconstructed



More than
20,000

of the world's poorest children supported

2,157

seminarians trained for the priesthood

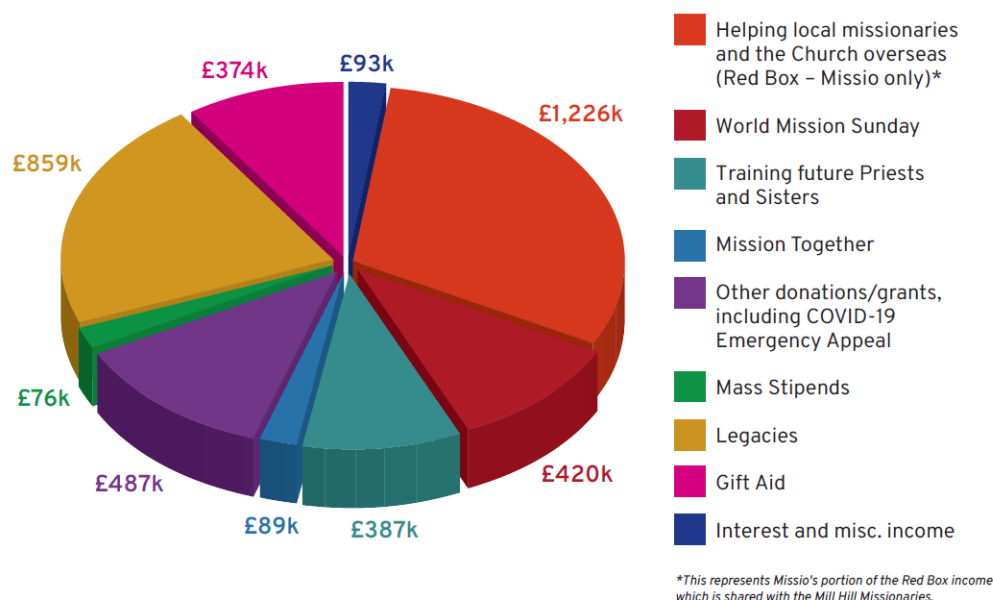


Financial report

◆ Results for the year



MISSIO INCOME 2020



Total income amounted to £4,011k compared to £4,767k in 2019. Donations and subscriptions decreased from £2,837k in 2019 to £2,151k in 2020 and there was a decrease in the Mission Sunday collection from £485k in 2019 to £420k in 2020. Legacies are unpredictable and showed a significant decrease from £988k in 2019 to £859k in 2020. Interest received on the charity's cash deposits decreased from £65k to £13k.

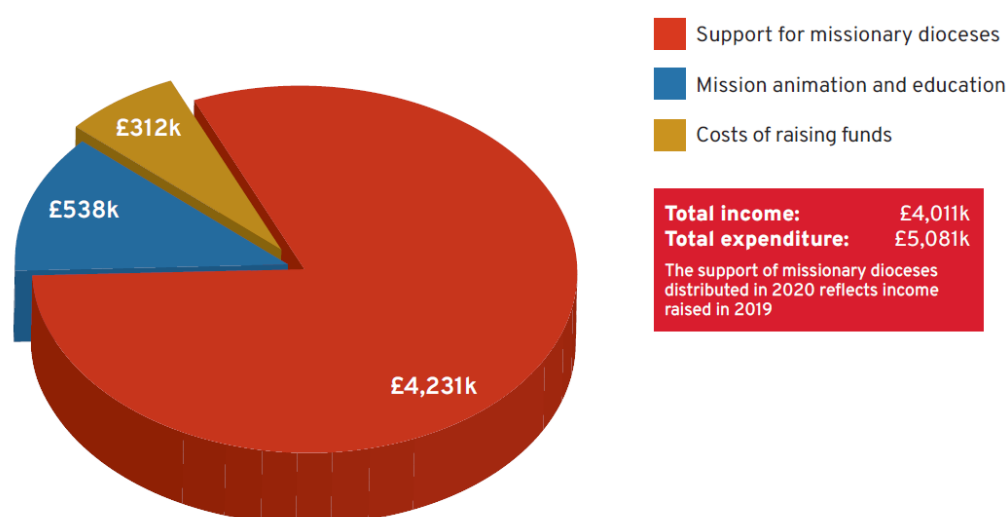
The measures implemented by the Government to combat COVID-19 had a significant impact on the level of income in 2020. The closure of churches and schools, the restriction in movement and the economic uncertainty faced by Missio's donors contributed to the decrease in the level of donations. Donated income was improved by the generosity of Missio supporters in response to the COVID-19 Emergency Appeal which raised £382k. The level of legacies was impacted by delays in the granting of probate and the administration of estates by executors. Interest on cash deposits remained at very low rates on sterling and US dollar funds during 2020.

Financial report (continued)

◆ Results for the year (continued)

missio

MISSIO EXPENDITURE 2020



Expenditure totalled £5,081k in the year compared to £4,651k in 2019. As usual, the bulk of the charity's expenditure represented distributions to missionary dioceses. The funds distributed to missionary dioceses in 2020 reflects income raised in 2019. These came to £4,231k in the year, compared with £3,769k in 2019. Expenditure on mission animation and education in England and Wales totalled £538k in the year, compared with £569k in 2019.

◆ Financial position

The balance sheet shows total funds of £3,848k (2019 – £4,919k).

The charity's policy is to distribute the bulk of its reserves annually. The recipients of its distributions are agreed by national directors of the worldwide Pontifical Mission Societies and ratified by the charity's Trustees.

Funds totalling £2,099k (2019 – £3,012k) have been designated, or set aside, by the Board for specific purposes. The bulk of the charity's reserves are designated for distribution to missionary dioceses in the coming year, and for the funding of the associated administrative support. Other funds have been designated towards the future maintenance of the charity's headquarters building, a strategic development fund for initiatives that have been identified for the future development of Missio and for the training of priests and clergy in mission countries. Further details of these purposes and an analysis of the movements on the funds are set out in note 17 to the accounts.

Financial report (continued)

◆ **Financial position** (continued)

Funds totalling £717k (2019 – £800k) have been set aside as a fixed assets fund to represent the combined net book value of the charity's tangible and intangible fixed assets which are essential to the day to day work of the charity and as such their value should not be regarded as funds that would be realisable.

Included in total funds are restricted funds totalling £782k (2019 – £857k). These monies have either been raised for, and their use restricted to, specific purposes or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 15 to the accounts together with an analysis of movements in the year.

Funds available to support the day to day work of the charity are shown on the balance sheet as general funds and total £250k (2019 – £250k). The purpose for the general funds is detailed in Missio's reserves policy on page 24.

Plans for future periods

Missio's strategic aim is to proclaim Jesus Christ and sustain faith communities in the poorest and most troubled parts of the world by:

- ◆ Proclaiming the Gospel
- ◆ Building sustainable infrastructure
- ◆ Training leaders and resourcing projects.

The key priorities that Missio will continue to focus on are:

◆ **People understanding Missio's missionary work**

Greater promotion of our work in parishes

Missio will continue to invest in resources to develop educational materials and presentations that will enable more people to know about our work supporting vocations and children's faith and development projects.

Volunteer recruitment, training and engagement

Missio will increase resources to promote our work in parishes and schools to assist our volunteers to understand all of Missio's work. It will provide training to all new volunteers in Parishes and recruit new volunteers for our work in schools.

Plans for future periods (continued)

◆ **People understanding Missio's missionary work**

Greater promotion of our work in parishes (continued)

Volunteer recruitment, training and engagement (continued)

In 2020, Missio recruited two full time Community Fundraisers to work with parishes and volunteers to promote Missio as an instrument which enables all Catholics to fulfil their baptismal calling to be missionaries through prayer and sharing. Despite all the restrictions caused by the pandemic, they were able to engage with a significant number of volunteers via telephone and online platforms to encourage and sustain them during difficult times. A strategic review of the role of parish volunteers is planned for the year ahead.

Branding and identity of Missio and the Societies

We aim to develop Missio's communication both internally and externally so that it is more in line with our visual identity by the alignment of Missio's branches (societies) to one Missio brand.

In 2020, Missio implemented a new communication plan for current and new donors which we will continue to review in 2021 to ensure that we communicate in the most effective way with our supporters.

Developing Missio's digital strategy

To help us enhance the effectiveness of our communications, improve mobile working and facilitate engagement with supporters, we plan to continue:

- ◇ Developing our website and promoting on-line giving through our publications and social media platforms.
- ◇ Expanding our social media audiences and renewing our strategy.
- ◇ Exploring the different ways people can have a virtual Red Box whilst keeping the symbolic Red Box in their homes.

In 2020 we launched the 'think outside the box' campaign to encourage people to give online, via text or BACS. We also trialled contactless giving. These initiatives will be developed in future periods.

Legacies

We will continue to promote legacy giving in our publications and events and by promoting the Free Wills Network.

Plans for future periods (continued)

♦ Integrated Support

Red Box Integration – system, processes and resources

The integration of data held by Mill Hill Missionaries with the Missio Business System was successfully completed in 2019. We will continue to review processes and resources to maximise engagement and fundraising potential for the Red Box and also the integration of the Business System with the Missio website.

Cybersecurity and ongoing GDPR

We will continue to work with Missio's IT provider to maintain the heightened security over IT systems and the protection of data.

Governance, structure and management

♦ Governance

Missio is an unincorporated registered charity, governed by a trust deed.

The Trustees are appointed, according to the trust deed, by the Bishop responsible for the overseas mission of the Church, who acts as a Trustee also.

They are chosen for the wisdom and expertise that they can bring; these qualities include specific experience of the overseas mission of the Catholic Church, particular knowledge of the management and ethos of the Church in England and Wales, knowledge of the education sector, and an understanding of the financial and legal dimensions of a modern charity.

Trustees are invited to take part in an induction programme with the National Director and senior managers which includes the vision, mission, values, current strategic objectives and future plans. The allocations process is also explained and Trustees are provided with an induction pack containing the trust deed and amendments and Charity Commission documents pertinent to their role. The Trustees have a proven commitment to ensuring that Missio looks to new ways of developing its outreach and accountability at home and overseas.

Trustees are appointed for a fixed term of five years and are then eligible for re-appointment for a further fixed term of five years.

Brief details about each of the current Trustees are as follows:

Chair of Trustees and Bishop Trustee

Bishop Paul Swarbrick – A native of Garstang, Lancashire, born in 1958. Attended Lancaster Royal Grammar School, then Ushaw College, Durham. Ordained a priest in 1982 for the Diocese of Lancaster where he has served in various parishes except for a fifteen year period working as a Fidei Donum priest in Monze Diocese, Zambia (1990 - 2005). He has the unusual distinction of having been called to serve as Bishop in his home Diocese. Ordained Bishop at Lancaster, 9 April 2018.

Governance, structure and management (continued)

♦ Governance (continued)

Vice-Chair of Trustees

Mrs Mary Reynolds - Mary has spent 40 years in Catholic education, in various parts of the UK, as a teacher, head teacher, religious education advisor, and latterly as Director of Schools for the Diocese of Arundel and Brighton, responsible to the Bishop for the Catholic nature of all primary and secondary schools in the Diocese. She currently has her own Educational Consultancy. She holds a BA in Education and an MA in The Management of Change from Sussex University and is a member of the Board of Regents of Liverpool Hope University. She was appointed a Dame of The Pontifical Equestrian Order of Saint Gregory the Great by His Holiness Pope Francis in 2016.

Other Trustees

Father Gary Brassington – Gary is a priest of the Diocese of Clifton, having been ordained in 2001. He is currently a parish priest in Stroud and has been a Diocesan Director for Missio since 2003. He has served as a school governor for many years, and is a trustee for the Royal English College, Valladolid (Spain).

Mr Andrew Clark - Andrew is a solicitor and partner in the law firm of Allen & Overy LLP and is based in London. He also acts as General Counsel for the firm. He is a Catholic and a former school governor of two schools. He is also a trustee of Depaul International, the international homelessness charity, and a trustee of the British Spanish Society.

Mr Eamonn Doran - Eamonn is a former partner in Linklaters LLP, an international law firm. He is a member of the Competition Appeal Tribunal, a Magistrate and a director of The Laurels Limited, a charitable secondary school. He sits on the Remuneration Committee of Magdalen College, Oxford and is a trustee of the GrowEdo Support Group which promotes projects to combat human trafficking from Edo State, Nigeria. He was founding chairman of Oliver House School in Clapham and a director and first CEO of PACT, which runs charitable schools with a Catholic ethos.

Mr Michael Kelly - Michael is an experienced non-executive director and charity trustee. He has recently been Chairman of the Financial Services Partnership between the AA Group plc and Bank of Ireland (UK) plc. Prior to this he has been Chairman/Non-executive Director of several Private Equity backed companies. He was a Principal and Founder of Nova Capital Management and prior to that Senior Partner of Executive Interim Management ("EIM"), the global leader in critical change management focussing on operational improvement and turnaround mandates. Michael has extensive charity experience. He is currently a member of the Lord's Taverners Committee for Surrey and Trustee of the Sport Gives Back awards scheme. Previously he was Deputy Chairman of SPARKS, the children's charity.

Governance, structure and management (continued)

◆ Governance (continued)

Other Trustees (continued)

Mrs Caroline Mayhew - Caroline is a former High Sheriff of East Sussex. She brings to the Trustees a knowledge and understanding of the charitable world, having supported many charities as trustee and chairman. She has extensive experience in criminal justice, including founding chairman of a mentoring charity for offenders. Caroline is a former co-opted Governor of South Coast College, Hastings and a former trustee of The Friends of Arundel Cathedral. She is a Patron of Sussex Community Development Association.

Father Greg Price - is the Diocesan Director of Missio for the diocese of Hexham and Newcastle where he also serves three parishes as parish priest and is a school governor to Carmel R. C. College and St Teresa's Primary school.

Mr Neil Twist - Neil's career with multi-national companies at a chief executive level has given him a wide business experience in many parts of the world. He has travelled extensively. He was a school governor for 20 years, chairing governing bodies in both the independent and state sectors, and has been involved in the voluntary sector as a trustee for some 25 years. He is a Chartered Accountant.

◆ Trustees' responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year. In preparing these accounts, the Trustees are required to:

- ◇ select suitable accounting policies and then apply them consistently;
- ◇ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice; applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).
- ◇ make judgements and estimates that are reasonable and prudent;
- ◇ state whether applicable United Kingdom Accounting Standards have been followed, subject to any departures disclosed and explained in the accounts;
- ◇ prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Governance, structure and management (continued)

♦ **Trustees' responsibilities** (continued)

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

♦ **Investment policy**

All surplus funds held prior to distribution are held within interest earning accounts either as Sterling or US Dollars with banks and building societies registered in the United Kingdom.

♦ **Reserves policy**

The overall intention of the Trustees is to distribute as much of the monies raised as possible and as quickly as possible. However, the Trustees are also aware of the need for the charity to have free reserves in order that it may function effectively and meet its day to day obligations as well as have monies in reserve to meet unforeseen commitments and emergencies. The financial impact of the Coronavirus pandemic detailed on page 17 is potentially such an emergency for which these free reserves may be required. The Trustees deem that the level of free reserves, i.e. those unrestricted funds not invested in tangible or intangible fixed assets, designated for specific purposes or otherwise committed should be £250,000 which is reviewed annually.

♦ **Grant making policy**

The Trustees make distributions to the Mission Dioceses and projects in accordance with the expressed needs of the recipients after an assessment by the project panel of Missio based in Rome. These assessments and subsequent recommendations are scrutinised by the National Directors of Missio during their general assembly.

The National Director of England and Wales receives an allocation schedule which in turn is examined and approved by the Board of Trustees. The Trustees are thereby assured that all monies are used precisely for the purposes for which they were collected. They are confident that the financial trust between donors and recipients has been faithfully maintained during 2020.

♦ **Structure and management reporting**

The day to day running of the charity is the responsibility of the National Director, senior managers and the committed staff. However, major strategic decisions are always discussed with the Trustees who bring their skills and perspectives into play.

Governance, structure and management (continued)

♦ **Structure and management reporting** (continued)

The Trustees meet formally three times a year. Trustees represent the board during the AGM of the National Council of Missio which consists of the National Director and the Diocesan Directors. Two Diocesan Directors are also Trustees to strengthen the association with National Council. The Trustees have established a Finance Committee to oversee the planning, reporting and control of the finances of the charity. A Fundraising Committee has been established with the main focus on ensuring compliance, building resilience and identifying new fundraising opportunities to increase Missio's capacity to support missionary diocese overseas. The Trustees are always kept updated and informed of all developments throughout the year. The two Committees met more frequently during 2020 to ensure that any urgent response to the pandemic could be taken as soon as possible.

♦ **Key management personnel**

The key management personnel of the charity in charge of directing, controlling, running and operating the charity comprise Trustees, the National Director and the senior management team consisting of the Director of Fundraising and Communications and the Finance Director.

The Trustees did not receive any remuneration for their services in either 2020 or the previous year. The remuneration of the National Director and the senior management team is determined by the Finance Committee and is arrived at using the same process applied for all Missio employees. The total remuneration of key management personnel is provided in note 8 to the accounts on page 44.

♦ **Fundraising statement**

Missio's principal methods of fundraising encompass: parish appeals, appeal letters and magazines to current and past supporters, school workshops, events, paper and on-line advertising. The charity aims to achieve best practice in the way in which it communicates with supporters. It takes care with both the tone of its communications and the accuracy of its data to minimize the pressures on supporters. The charity is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. It applies best practice to protect supporters' details and never sells data; it never swaps data with other organisations and ensures that its communication preferences can be changed at any time. The charity manages its own fundraising activities and does not employ the services of Professional Fundraisers. The charity undertakes to react and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2020, the charity received no complaints about its fundraising activities.

♦ **Risk management**

The Trustees have identified the significant risks that the charity may be exposed to and have undertaken steps to mitigate them. A management plan has been approved by the Trustees and this is reviewed and updated when necessary. The risks identified in the plan have been considered as part of the response to the pandemic.

Governance, structure and management (continued)

♦ **Risk management** (continued)

The Trustees were instrumental in commissioning a strategic development plan and have consistently supported its implementation and growth. They remain convinced of the need for Missio to invest in the research and training which will enable the charity to remain faithful to its civic and ecclesiastical constitutions.

The majority of income that is received by Missio is from voluntary sources and obtained from the generosity of Missio's supporters. The reputation of Missio and indirectly that of the Catholic Church can potentially have a material impact on the level of funds received. In all its dealings with dioceses overseas, with stakeholders and supporters, Missio seeks to uphold the charity's reputation.

The threat from data and cyber security is a significant and increasing risk for all organisations, including Missio. Considerable effort and investment will be made to minimise the risk for Missio by reviewing processes and IT systems.

The majority of Missio's income is from voluntary donations and legacies which is at risk from a significant reduction in support. The effect of the pandemic in 2020 and beyond has brought this risk into sharp focus and the Trustees are committed to research and investing in new ways of giving to mitigate the severity of the impact of this threat.

Missio distributes its funds to missionary countries through the network of the Catholic Church. The integrity and robustness of this network is critical for Missio to provide donors and supporters with the assurance that the money reaches the intended recipient. Missio will continue to work with the recipients of the funding to monitor and improve the controls required to minimise the possibility of fraud.

Missio's financial position will continue to be regularly reviewed so that decisions can be taken and implemented. However, whilst there will be challenges for Missio as a result of the Coronavirus pandemic – most notably in respect to raising funds, the Trustees do not expect material concerns to arise over the charity's financial position and believe it appropriate that the accounts be prepared on a going concern basis.

Signed on behalf of the Trustees:

Reverend Paul Swarbrick
Trustee
Approved on: 24.3.2021

Independent auditor's report to the Trustees of Missio

Opinion

We have audited the accounts of Missio (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and notes to the accounts. 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 accounts:

- ◆ give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 accounts, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Accounts, other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ We identified the laws and regulations applicable to the charity through discussions with management and trustees and from our knowledge and experience of the charity sector;
- ◆ We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Charities Act 2011; Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019); The Code of Fundraising Practice; and Safeguarding Regulations as they affect the direct charitable activities of the charity; and
- ◆ We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and those charged with governance and review of minutes of trustees' meetings.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ Making enquiries of management and trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Auditor's responsibilities for the audit of the accounts (continued)

How the audit was considered capable of detecting irregularities including fraud
(continued)

To address the risk of fraud through management bias and override of controls, we:

- ◆ Performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ Tested and reviewed journal entries to identify unusual transactions;
- ◆ Assessed controls over the opening of post;
- ◆ Tested the authorisation of expenditure;
- ◆ Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ Agreeing financial statement disclosures to underlying supporting documentation;
- ◆ Reading the minutes of meetings of trustees; and
- ◆ Enquiring of as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We did not identify any irregularities, including fraud.

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

Use of this report

This report is made solely to the charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an 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 charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

15 April 2021

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of financial activities Year to 31 December 2020

	Notes	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £	2019 Unrestricted funds £	2019 Restricted funds £	2019 Total funds £
Income							
Donations, stipends and collections	1	1,866,654	1,153,892	3,020,546	2,470,173	1,234,286	3,704,459
Grants receivable		—	38,850	38,850	—	—	—
Legacies		514,208	344,551	858,759	747,662	240,081	987,743
Bank interest receivable		9,635	3,600	13,235	49,220	16,095	65,315
Other income:							
. Coronavirus Job Retention Scheme Grant		70,471	—	70,471	—	—	—
. Miscellaneous income	2	6,524	2,438	8,962	7,338	2,399	9,737
Total income		2,467,492	1,543,331	4,010,823	3,274,393	1,492,861	4,767,254
Expenditure							
Costs of raising funds	3	237,421	74,974	312,395	237,674	75,056	312,730
Charitable activities	4						
. Support for missionary dioceses		2,798,336	1,432,863	4,231,199	2,561,669	1,207,440	3,769,109
. Mission animation and education		397,883	139,902	537,785	426,081	142,597	568,678
Total expenditure		3,433,640	1,647,739	5,081,379	3,225,424	1,425,093	4,650,517
Net (expenditure) income before transfers		(966,148)	(104,408)	(1,070,556)	48,969	67,768	116,737
Transfers between funds	15, 17	(29,358)	29,358	—	26,553	(26,553)	—
Net (expenditure) income and net movement in funds for the year	7	(995,506)	(75,050)	(1,070,556)	75,522	41,215	116,737
Reconciliation of funds:							
Total funds brought forward at 1 January 2020		4,061,488	857,144	4,918,632	3,985,966	815,929	4,801,895
Total funds carried forward at 31 December 2020		3,065,982	782,094	3,848,076	4,061,488	857,144	4,918,632

All of the charity's activities derived from continuing operations during the above two financial periods.

All recognised gains and losses are included in the above statement of financial activities.

Balance sheet 31 December 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Intangible assets	11		45,892		68,581
Tangible assets	12		671,123		730,985
			717,015		799,566
Current assets					
Debtors	13	815,770		484,294	
Cash at bank and in hand		2,659,989		3,888,582	
		3,475,759		4,372,876	
Liabilities					
Creditors: amounts falling due within one year	14	(344,698)		(253,810)	
Net current assets			3,131,061		4,119,066
Total net assets			3,848,076		4,918,632
Represented by:					
Funds and reserves					
Income funds:					
Restricted funds	15		782,094		857,144
Unrestricted funds					
. General funds			250,000		250,000
. Fixed assets fund	16		717,015		799,566
. Designated funds	17		2,098,967		3,011,922
			3,848,076		4,918,632

Approved by the Trustees
and signed on their behalf by:

Reverend Paul Swarbrick
Trustee

Approved on:

24.3.2021

Statement of cash flows Year to 31 December 2020

	Notes	2020 £	2019 £
Cash flows from operating activities:			
Net cash (used in) provided by operating activities	A	(1,235,687)	354,703
Cash flows from investing activities:			
Interest received		13,235	65,315
Purchase of tangible fixed assets		(6,141)	(32,110)
Net cash provided by investing activities		7,094	33,205
Change in cash and cash equivalents in the year		(1,228,593)	387,908
Cash and cash equivalents at 1 January 2020	B	3,888,582	3,500,674
Cash and cash equivalents at 31 December 2020	B	2,659,989	3,888,582

Notes to the statement of cash flows for the year to 31 December 2020

A Reconciliation of net movement in funds to net cash (used in) provided by operating activities

	2020 £	2019 £
Net movement in funds (as per the statement of financial activities)	(1,070,556)	116,737
Adjustments for:		
Amortisation	22,689	22,689
Depreciation charge	66,003	68,222
Interest receivable	(13,235)	(65,315)
(Increase) decrease in debtors	(331,476)	85,203
Increase in creditors	90,888	127,167
Net cash (used in) provided by operating activities	(1,235,687)	354,703

B Analysis of cash and cash equivalents

	2020 £	2019 £
Total cash and cash equivalents: Cash at bank and in hand	2,659,989	3,888,582

Principal accounting policies 31 December 2020

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared for the year to 31 December 2020 with comparative information provided in respect to the year to 31 December 2019.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the Trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of intangible and tangible fixed assets for the purposes of determining an amortisation or depreciation rate;
- ◆ assessing the probability of the receipt of legacy income;
- ◆ allocation of support costs;
- ◆ determining the value of designated reserves needed at the year end; and
- ◆ estimating future income and expenditure flows for the purpose of assessing the charity's going concern.

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these accounts.

Assessment of going concern (continued)

In response to the ongoing impact of the pandemic, Missio is continuing to assess its engagement with donors and evaluating its effectiveness and maintaining its readiness to react to changes in the emergency. The majority of Missio staff have been and are continuing to work from home and can remotely access the IT systems that are crucial in maintaining operational continuity. There was an investment during the year to equip staff working at home with dedicated Missio equipment to reduce the threat from data and cyber security. All key operations such as the processing and receipting of donations, payment of suppliers and the staff payroll continue to be undertaken or supported remotely. Fundraising and communication material is being produced so that contact with supporters is maintained. The limited presence of staff at Eccleston Square has been maintained, in compliance with the government guidance on isolation and social distancing, to administer and electronically distribute the post and bank donations. Staff are in regular contact with each other by video conferencing to maintain Missio's work and to provide mutual support in these difficult circumstances.

Missio's engagement with supporters has been adapted to reflect the significant impact that the disease has on them personally and on the public in general. Communications initially have expressed Missio's solidarity and a call for prayer with no direct request for a donation. At the beginning of April 2020 the Holy Father established an emergency fund to support people and the Church in mission dioceses who are impacted by the pandemic. Missio's supporters generously raised £382k for the appeal which was a considerable achievement given the economic uncertainty. The funds were distributed to 13 countries either directly or through the work of our partners, the Mill Hill Missionaries, many of whom are serving in coronavirus hotspots around the world. Missio's expenditure will continue to be reviewed to ensure that costs are contained. The Chancellor provided financial support to employers through the Coronavirus Job Retention Scheme and this was accessed during 2020 for staff who were furloughed either fully or on a partial basis. The scheme has been extended to 2021 and Missio will continue to access it until it is withdrawn. The review of staff resources also resulted in the difficult decision to make three full time roles redundant, which will be effective from the end of March 2021.

The impact of the Coronavirus pandemic on Missio's work of engagement and the raising of funds will continue to be assessed over what is likely to be an extended period. It is also likely that new ways of communication and giving that have already been implemented will have to evolve in what will be a 'new normal' both nationally and globally. Missio's financial position will continue to be regularly reviewed so that decisions can be taken and implemented. However, whilst there will be ongoing challenges for Missio as a result of the Coronavirus pandemic – most notably in respect to raising funds, the Trustees do not expect material concerns to arise over the charity's financial position and believe it appropriate that the accounts be prepared on a going concern basis. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises donations and legacies, investment income, grants and other income.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having being transferred to the charity.

Grants from charitable foundations are included as income from activities in furtherance of the charity's objectives. They are recognised on a receivable basis once all conditions to entitlement have been satisfied.

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

Income from the Government's Coronavirus Job Retention Scheme is recognised when the charity has made a valid claim for the income, the amount can be measured and it is entitled to receive the income.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes staff costs associated with fundraising and an allocation of support costs.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include direct project expenditure and support costs including governance costs.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are apportioned based on an estimate of the proportion of time spent by staff on activities. Staff related costs are allocated in the same proportion as directly attributable staff costs.

Intangible assets

Intangible assets represent investment in computer software and are amortised over 5 years on a straight line basis, in order to write them off over their estimated useful lives. No amortisation is charged in the year of acquisition.

Tangible fixed assets

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

Tangible fixed assets (continued)

Tangible fixed assets are capitalised and depreciated at the following annual rates in order to write them off over their estimated useful lives:

♦ Improvements to property	20 years – straight line
♦ Fixtures and fittings	4 years – straight line
♦ Computer and office equipment	3 years – straight line

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund structure

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.

The tangible fixed assets fund comprises the net book value of charity's tangible fixed assets, the existence of which is fundamental to the charity being able to perform its charitable work and thereby achieve its charitable objectives. The value represented by such assets should not be regarded, therefore, as realisable.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

Principal accounting policies 31 December 2020

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

Pension costs

Contributions in respect of the charity's defined contribution scheme are charged to the statement of financial activities when they are payable to the scheme.

1 Donations, stipends and collections

	Unrestricted funds £	Restricted funds £	2020 Total funds £
Donations and subscriptions	1,226,372	924,275	2,150,647
Mass stipends	—	75,676	75,676
Gift Aid receivable	231,962	141,941	373,903
Mission Sunday collections	408,320	12,000	420,320
2020 Total funds	1,866,654	1,153,892	3,020,546

	Unrestricted funds £	Restricted funds £	2019 Total funds £
Donations and subscriptions	1,795,128	1,041,653	2,836,781
Mass stipends	—	92,648	92,648
Gift Aid receivable	189,949	99,985	289,934
Mission Sunday collections	485,096	—	485,096
2019 Total funds	2,470,173	1,234,286	3,704,459

2 Miscellaneous income

	Unrestricted funds £	Restricted funds £	2020 Total funds £
Administration charges	4,896	1,830	6,726
Other income	1,628	608	2,236
2020 Total funds	6,524	2,438	8,962

	Unrestricted funds £	Restricted funds £	2019 Total funds £
Administration charges	7,286	2,382	9,668
Other income	52	17	69
2019 Total funds	7,338	2,399	9,737

3 Costs of raising funds

	Unrestricted funds £	Restricted funds £	2020 Total funds £
Collection costs, advertising and other fundraising costs	124,780	39,404	164,184
Staff costs	112,641	35,570	148,211
2020 Total funds	237,421	74,974	312,395

3 Costs of raising funds (continued)

	Unrestricted funds £	Restricted funds £	2019 Total funds £
Collection costs, advertising and other fundraising costs	142,454	44,986	187,440
Staff costs	95,220	30,070	125,290
2019 Total funds	237,674	75,056	312,730

4 Charitable activities

	Unrestricted funds £	Restricted funds £	2020 Total funds £
Support for missionary dioceses			
. Allocations to Missions	2,430,197	1,090,540	3,520,737
. Foreign exchange differences on amounts distributed to Missions	21,498	8,226	29,724
. Mass stipends distributed	—	112,474	112,474
. Allocated support costs (note 5)	346,641	221,623	568,264
	2,798,336	1,432,863	4,231,199
Mission animation and education			
. Direct costs	353,825	111,734	465,559
. Allocated support costs (note 5)	44,058	28,168	72,226
	397,883	139,902	537,785
2020 Total funds	3,196,219	1,572,765	4,768,984

	Unrestricted funds £	Restricted funds £	2019 Total funds £
Support for missionary dioceses			
. Allocations to Missions	2,155,291	876,271	3,031,562
. Foreign exchange differences on amounts distributed to Missions	6,923	2,649	9,572
. Mass stipends distributed	—	149,053	149,053
. Allocated support costs (note 5)	399,455	179,467	578,922
	2,561,669	1,207,440	3,769,109
Mission animation and education			
. Direct costs	365,812	115,520	481,332
. Allocated support costs (note 5)	60,269	27,077	87,346
	426,081	142,597	568,678
2019 Total funds	2,987,750	1,350,037	4,337,787

5 Support costs

	Support for missionary dioceses £	Mission animation and education £	2020 Total funds £
Staff costs	394,088	50,088	444,176
Depreciation	40,497	5,147	45,644
Administration	114,799	14,591	129,390
Governance (note 6)	18,880	2,400	21,280
	568,264	72,226	640,490

	Support for missionary dioceses £	Mission animation and education £	2019 Total funds £
Staff costs	338,373	51,054	389,427
Depreciation	41,146	6,208	47,354
Administration	179,145	27,057	206,202
Governance (note 6)	20,258	3,027	23,285
	578,922	87,346	666,268

Support costs have been allocated to “support for missionary dioceses” and “mission animation and education” in the same ratio as the direct expenditure in those two areas.

6 Governance costs

	Unrestricted funds £	Restricted funds £	2020 Total funds £
Auditor's remuneration - current year	8,784	5,616	14,400
AGM costs	4,197	2,683	6,880
	12,981	8,299	21,280

	Unrestricted funds £	Restricted funds £	2019 Total funds £
Auditor's remuneration - current year	10,019	4,501	14,520
AGM costs	6,048	2,717	8,765
	16,067	7,218	23,285

7 Net (expenditure) income and net movement in funds for the year

This is stated after charging:

	2020 Total funds £	2019 Total funds £
Staff costs (note 8)	863,112	747,634
Auditor's remuneration (inc VAT)		
. Statutory audit services – current year	14,400	14,520
Amortisation of intangible fixed assets	22,689	22,689
Depreciation of tangible fixed assets	66,003	68,222
Operating lease rentals	13,613	14,675

8 Staff costs

Staff costs during the year were as follows:

	2020 £	2019 £
Wages and salaries	686,543	637,986
Redundancy costs	66,470	—
Social security costs	64,777	64,605
Other pension costs	45,322	45,043
	863,112	747,634

The number of employees during the year, analysed by function, was as follows:

	2020 FTE	2019 FTE	2020 Average number	2019 Average number
Generating funds	3	3	4	3
Charitable activities				
. Support for missionary dioceses	10	9	11	11
. Mission animation and education	6	6	6	6
	19	18	21	20

In addition to the above, a great amount of time, the value of which it is impossible to quantify for the purpose of these accounts, is donated by a large number of volunteers throughout the year.

One employee earned between £60,000 and £70,000 per annum (including taxable benefits) during the year (2019 – one) and £4,475 (2019 – £4,387) was paid in pension contributions for this employee.

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the Trustees, the Director and the senior management team. The total remuneration (including taxable benefits and employer's pension contributions) of the key management personnel for the year was £161,802 (2019 – £158,782).

9 Trustees' remuneration

No Trustees received any remuneration in respect of their services during the year (2019 – £nil). £Nil travelling expenses were paid to Trustees (2019 – £606 to two trustees). During the year, the total amount donated by the Trustees to the charity was £14,605 (2019 – £24,712).

Trustees' indemnity insurance was taken out during 2020 at a cost of £1,677 (2019 – £1,553). The total amount of cover provided by such insurance is £2 million (2019 – £2 million).

10 Taxation

Missio is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

11 Intangible fixed assets

	Computer Software £
Cost	
At 1 January 2020 and at 31 December 2020	<u>113,445</u>
Amortisation	
At 1 January 2020	44,864
Charge for year	<u>22,689</u>
At 31 December 2020	<u>67,553</u>
Net book values	
At 31 December 2020	<u>45,892</u>
At 31 December 2019	<u>68,581</u>

12 Tangible fixed assets

	Freehold property and improvements £	Fixtures and fittings £	Office and computer equipment £	Total £
Cost				
At 1 January 2020	1,132,760	73,135	43,395	1,249,290
Additions	—	—	6,141	6,141
At 31 December 2020	<u>1,132,760</u>	<u>73,135</u>	<u>49,536</u>	1,255,431
Depreciation				
At 1 January 2020	429,277	67,820	21,208	518,305
Charge for year	48,915	4,413	12,675	66,003
At 31 December 2020	<u>478,192</u>	<u>72,233</u>	<u>33,883</u>	584,308
Net book values				
At 31 December 2020	<u>654,568</u>	<u>902</u>	<u>15,653</u>	671,123
At 31 December 2019	<u>703,483</u>	<u>5,315</u>	<u>22,187</u>	730,985

As permitted under the Charities SORP FRS 102, the charity has adopted a policy of not revaluing its tangible fixed assets. All tangible fixed assets are stated at cost.

The charity's freehold land and buildings were valued in October 2016 and at this date they had an open market value of £5.25 million.

13 Debtors

	2020 £	2019 £
Subscriptions and donations receivable	154,743	109,506
Legacies receivable	536,243	298,464
Gift Aid receivable	97,736	50,384
Prepayments and accrued income	27,048	25,940
	<u>815,770</u>	<u>484,294</u>

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	104,264	40,823
Interest free loans	53,501	3,501
Mill Hill Missionaries	166,131	159,606
Other creditors	20,802	49,880
	<u>344,698</u>	<u>253,810</u>

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants as well as interest therein held on trusts to be applied for specific purposes:

	At 1 January 2020 £	Income £	Expenditure and transfers £	At 31 December 2020 £
SPA funds	534,847	669,480	(858,550)	345,777
Mission Together funds	155,986	226,300	(154,731)	227,555
Mass Stipends	106,586	85,422	(112,474)	79,534
Grants receivable	—	38,850	—	38,850
Emergency Covid - 19 appeal	—	381,535	(334,812)	46,723
Other restricted project funds	59,725	141,744	(157,814)	43,655
	857,144	1,543,331	(1,618,381)	782,094

	At 1 January 2019 £	Income £	Expenditure and transfers £	At 31 December 2019 £
SPA funds	529,512	884,044	(878,709)	534,847
Mission Together funds	124,926	186,684	(155,624)	155,986
Mass Stipends	152,522	103,117	(149,053)	106,586
Other restricted project funds	8,969	319,016	(268,260)	59,725
	815,929	1,492,861	(1,451,646)	857,144

The specific purposes for which the funds are to be applied are as follows:

- ♦ SPA funds comprise monies to be spent on the training of clergy and religious in mission countries.
- ♦ Mission Together funds comprise monies to be utilised on educational, medical, welfare and pastoral projects in mission countries.
- ♦ Mass Stipends are distributed to priests in missionary dioceses, who in turn undertake to celebrate Mass for the intention of the donor.
- ♦ The grant is to provide an orientation course for overseas priests entering the country.
- ♦ Emergency Covid-19 appeal funds are distributed to help missionaries and young and poor churches through the crisis.
- ♦ Other restricted projects funds comprise monies to support specific projects in the missions.

16 Fixed assets fund

	Intangible Assets £	Tangible Assets £	Total 2020 £
At 1 January 2020	68,581	730,985	799,566
Net movement in year	(22,689)	(59,862)	(82,551)
At 31 December 2020	45,892	671,123	717,015

16 Fixed assets fund (continued)

	Intangible Assets £	Tangible Assets £	Total 2019 £
At 1 January 2019	91,270	767,097	858,367
Net movement in year	(22,689)	(36,112)	(58,801)
At 31 December 2019	68,581	730,985	799,566

The fixed assets fund represents the net book value of the charity's intangible and tangible fixed assets. A decision was made to separate this fund from the general fund of the charity in recognition of the fact that the fixed assets are essential to the day to day work of the charity and as such their value should not be regarded as funds that would be realisable with ease in order to meet future contingencies.

17 Designated funds

The income fund of the charity includes the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	At 1 January 2020 £	New designations £	Transfers and utilised/ released £	At 31 December 2020 £
Distribution to missions	2,661,922	2,467,492	(3,380,447)	1,748,967
Building maintenance fund	200,000	—	—	200,000
Strategic development fund	150,000	27,008	(27,008)	150,000
	3,011,922	2,494,500	(3,407,455)	2,098,967

	At 1 January 2019 £	New designations £	Transfers and utilised/ released £	At 31 December 2019 £
Distribution to missions	2,527,599	3,274,393	(3,140,070)	2,661,922
Building maintenance fund	200,000	—	—	200,000
Strategic development fund	150,000	61,489	(61,489)	150,000
	2,877,599	3,335,882	(3,201,559)	3,011,922

The purposes for which the funds have been set aside are as follows:

- ◆ Distribution to missions – this fund holds monies destined for the support of projects in missionary dioceses. The fund also covers related administrative support costs.
- ◆ The building maintenance fund – this fund is set aside for the future maintenance of the charity's freehold property.

17 Designated funds (continued)

- ♦ Strategic development fund – this fund is set aside for initiatives that have been identified by Trustees for the future development of Missio. The level of the fund has been maintained for future initiatives including investment in the digital strategy and research into the branding and identity of Missio. In 2020 expenditure of £27,008 was utilised for the branding and digital initiatives.

18 Analysis of net assets between funds

	General funds £	Fixed assets fund £	Designated funds £	Restricted funds £	Total 2020 £
Fund balances at 31 December 2020 are represented by:					
Fixed assets	—	717,015	—	—	717,015
Current assets	594,698	—	2,098,967	782,094	3,475,759
Creditors: amounts falling due within one year	(344,698)	—	—	—	(344,698)
Total net assets	250,000	717,015	2,098,967	782,094	3,848,076
	General funds £	Fixed assets fund £	Designated funds £	Restricted funds £	Total 2019 £
Fund balances at 31 December 2019 are represented by:					
Fixed assets	—	799,566	—	—	799,566
Current assets	503,810	—	3,011,922	857,144	4,372,876
Creditors: amounts falling due within one year	(253,810)	—	—	—	(253,810)
Total net assets	250,000	799,566	3,011,922	857,144	4,918,632

19 Leasing commitments

Operating leases – equipment

At 31 December 2020, the charity had the following future minimum commitments in respect to non-cancellable operating leases:

	2020 £	2019 £
Payments which fall due:		
Within one year	13,613	13,613
Within two to five years	27,226	40,839
	40,839	54,452

20 Pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £45,322 (2019 – £45,043). There were £nil contributions outstanding at the year end (2019 – £nil).

21 Related party transactions

During the year, the charity received donations from Trustees amounting to £14,605 (2019 – £24,712).

There have been no other related party transactions during the year which require disclosure (2019 – none).